

The NATIONAL UNDERWRITER

Life Insurance Edition

NOT FOR CIRCULATION
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AUG 20 1937

<p>LESTER S. BECKER General Agent Lincoln National Life Ins. Co. 1101 Mississippi Valley Trust Building</p>	<p>St. Louis in 1938</p> <p>With all the persuasion we can summon, the life insurance people of St. Louis are inviting the National Association of Life Underwriters to hold the annual convention just west of the Mississippi next year. Those attending the Denver convention next week will learn how earnestly we desire to be the '38 hosts and how magnificently equipped we are in all those facilities and refinements that are necessary to accommodate and make successful a present day, high powered convention such as that of the National Association. We overflow in the warmth of our invitation but there will be no overflow in our hotels and meeting rooms. After two years at off-center points, the natural meeting place in '38 is one of the greatest cities within easy range of north, south, east and west. The fervor of our desire to entertain, accommodate and please you will be carried over into the preparations that we will make to insure a "best ever" convention in 1938.</p>	<p>CHARLES CARROLL OTTO General Agent Mutual Benefit Life Insurance Company 418 Olive</p>
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FRIDAY, AUGUST 20, 1937



. . Taming the Wolf . .

To tame the wolf, indeed to keep him completely away from the door, is the principal benefit of life insurance. This result is enjoyed by the insured man himself as well as by his family. He lives with greater security; he builds a financial reserve. How true it is, in the modern view, that life insurance is really *living* insurance.

Thomas T. Parkman
PRESIDENT

LIFE INSURANCE QUESTION BOX

Q. How does life insurance benefit the insured himself?

A. One way is that it relieves him of worry about his family's future. Another way is that it can be used to provide a retirement fund for himself.

Q. What is one of the services which an Equitable agent will render?

A. He will advise you how to arrange your Equitable life insurance on a program basis, fitted exactly to your needs and desires.

Q. How can life insurance enable you to go into partnership with your young son?

A. Just start him on the Equitable's new Juvenile Policy. Pay the premium yourself, and when your son is on his own, let him continue the payments.

Q. Setting aside \$10 a month, how much life insurance could you obtain?

A. This depends on your age and the type of policy selected. For particulars, write to the Equitable Counselor.

The Equitable welcomes questions concerning life insurance. Your note to "The Equitable Counselor" at 393 Seventh Ave., New York, N. Y., will receive prompt attention by mail.

THE EQUITABLE

FAIR - JUST

LIFE ASSURANCE

SECURITY - PEACE OF MIND

SOCIETY

MUTUAL - COOPERATIVE

OF THE U.S.

NATION-WIDE SERVICE



One of a Series of Equitable Advertisements Appearing in National Publications

The NATIONAL UNDERWRITER

Forty-first Year—No. 34

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, AUGUST 20, 1937

\$3.00 Per Year, 15 Cents a Copy

Equitable's Plan for California Now Announced

M. H. Casey Becomes General Agent at San Francisco for the Northern Section

SAN FRANCISCO.—One of the largest and most important changes in the life insurance field on the Pacific Coast in recent years was formally announced Monday, when M. Harold Casey was introduced to more than 300 agents from all sections of the territory as general agent of the Equitable Life of New York in northern California.

The announcement was made by Vice-president W. J. Graham in the presence of other company officials, including V. S. Welch, vice-president with headquarters in Chicago; Mervyn Davis, vice-president in charge of underwriting, and A. P. Carroll, personal representative of President Parkinson. Other company officials and managers who came to San Francisco to take part were: W. O. Hearsey, divisional group manager; Horace Donnels, agency supervisor; Dr. Dabney, medical director; and H. D. Pillsbury, chairman of the Pacific Telephone & Telegraph Company, a director; and Managers T. H. Groves, Portland; Clem J. Sauter, Seattle; J. M. Harron, Salt Lake City; F. J. Croxson, Omaha; L. G. Moses, Little Rock; H. A. Nye, Denver; R. E. Berlin, Spokane; E. A. Grose, manager for Arizona and New Mexico; Kellogg Van Winkle and Alex Dewar, Los Angeles, and Cecil Frankel, Los Angeles, the company's veteran "million dollar" personal producer.

Abolishes Branch Office

With the appointment of Mr. Casey as general agent, the Equitable abolishes the branch office system in northern California, combining former managerial offices under Mr. Casey's jurisdiction. It was emphasized, however, that the merger of these offices does not mean the end of the dual manager system in other sections which the company has maintained for many years. The offices thus consolidated in this territory are the A. W. Carne and J. A. Sullivan agencies in San Francisco and the Oakland agency which has been under the management of Peter Murman for some years. He also takes over district offices at Sacramento, Stockton, San Jose and Fresno. With the consolidation Mr. Casey will have jurisdiction over one of the largest territories of any Equitable agency, taking in approximately two-thirds of California. He also assumes control over a producing force which averages in excess of \$15,000,000 of paid business annually. In affiliating himself with the Equitable, Mr. Casey is returning to the company with which he was actively associated for several years, serving as manager of the San Francisco agency from 1921 to 1926 when he re-

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Philpott Quits in Oklahoma to Run Against Jess Read

Retiring Secretary of Insurance Board Issues Violent Fulmination Against Commissioner

OKLAHOMA CITY.—S. W. Philpott has resigned as secretary of the Oklahoma insurance board in order, he said, to campaign actively for the nomination for insurance commissioner against Commissioner Read. Governor Marland has announced he will appoint Avery C. Moore, former manager of the state fund, to the post Sept. 1, when Philpott retires.

Considerable friction has existed between Read and Philpott and the Oklahoma senate asked the removal of the secretary at the last legislative session. In a prepared statement on his resignation, Mr. Philpott said:

"This voluntary act was prompted because I have reached an obstruction by the incumbent insurance commissioner, Jess G. Read, which retards progress and rewards evil elements which I know to be harmful to the people of Oklahoma.

Charges Law Violations

"In due time I shall reveal to the people the law violations by certain vicious insurance companies and their agents which are cheating and defrauding the policyholders of Oklahoma. I cannot stand by, even in minority position, and see companies licensed in this state over my protest when secret information of authentic nature reveals to all three members of the state insurance board that these flagrant manipulations are going on to the injury of policyholders.

"The insurance program which I instituted and have put into effect has established rates, secured policyholders and brought about reductions in rates to policyholders of more than \$3,000,000 annual savings. Political forces who would destroy me for their own preservation are hindering the board from bringing the remaining unlawful offenders to justice.

"I feel that my service in the next few months, while I am a candidate for insurance commissioner, should be performed as a private citizen and not while on the payroll of the state. I also feel that I can best serve the people by visiting them and making known to them the things which are so wrong about lax law enforcement. The \$52,000,000 in premiums paid by Oklahoma policyholders each year call for honesty and diligence in public office—all of which they are not getting now because of certain willful ones who would make personal gains at the cost of innocent policyholders."

"Bosh!" Is Read's Reply

"Bosh!" said Mr. Read. "The insurance board has not reduced rates." He pointed out that any reductions that had been made were voluntary, and pointed further to the fact that Mr. Philpott recently voted to increase collision rates 40 percent.

He challenged Philpott's statement as being practically the same as he submitted in the senate investigation.

Illinois Life Companies Are Subject to Double Taxation

Attorney Moser Files Motion to Get State Supreme Court to Change Tax Formula

Life companies domiciled in Illinois are subject to double taxation on real estate owned in other states under an Illinois supreme court decision in connection with the receivership of the old National Life, U. S. A. A suit against P. J. Lucey, as receiver for the National Life, U. S. A., sought to collect personal property tax on shares of Chicago bank stock. Upholding the state's right to such a tax, the Illinois supreme court set forth a formula in ascertaining the property of a domestic life company subject to personal property taxation. The old procedure was to deduct from the gross assets the value of real estate and personal property otherwise taxed. From the remainder the company was allowed to deduct the net value of its outstanding policy contracts plus liabilities except capital stock which comes under certain categories defined by statute. The remainder constitutes the personal property of the company which is subject to assessment and tax.

Must Be in Illinois

In the National Life, U. S. A. decision the supreme court held that the real estate must be situated in Illinois. This would mean that Illinois companies would have to pay personal property tax on property owned in other states on which they would also have to pay real estate tax in the state in question.

The supreme court upheld the right of the state to collect personal property tax on the bank stock and a petition was filed for a rehearing by Concannon & Dillon, attorneys for National Life, U. S. A., and its receiver.

Moser Files Motion

Henry S. Moser of Sonnenschein, Berkson, Lautmann, Levinson & Morse, Chicago attorneys for a number of Illinois life companies, filed a motion, which was granted, for permission to file additional suggestions and authority as amicus curiae in support of the petition for rehearing in order to get the court to reverse its ruling on the real estate holdings in other states. Mr. Moser held that the court's construction of the taxing structure is incorrect and that failure to delete or correct the opinion will cause great confusion and the county assessors will endeavor to follow the erroneous formula in the opinion.

In discussing the statutory taxing formula the court made its ruling with the objective to prevent double taxation. Mr. Moser holds that instead of preventing it, the ruling actually imposes such double taxation in that the real estate and tangible personal property in foreign states although taxed by those states is also subjected to taxation in Illinois. Mr. Moser asked the court to change the ruling to provide for the deduction of real estate and tangible personal property located in other states. The case will probably come up at the October term of the Illinois supreme court.

Big Week Is Ahead for Field Force in Denver Convention

National Association Advance Guard in City—Jesse Jones Cancels Talk

With the advance guard already in Denver for the annual meeting of the National Association of Life Underwriters, that city for a week will be humming with life insurance activity.

M. L. Hoffman, assistant manager National association, has been in Denver several days. Wilfred Jones of the headquarters staff arrived Wednesday and Roger B. Hull, managing director, is arriving Friday. Many of those from a distance will arrive Saturday and Sunday mornings.

Million Dollar Outing

Over the week-end some of the playboy members of the Million Dollar Round Table will gather at Colorado Springs for golf, etc. There will be a lot of bustle in Denver Sunday. The trustees will go into session that day, reviewing the matters to be presented Monday before the executive committee.

Although the convention proper opens Wednesday morning, Tuesday promises to be the most hectic day of the week, with General Agents & Managers' Section, Million Dollar Round Table, and women's division holding all day sessions and with a new feature—a policyholders' rally—scheduled for that evening.

Houston vs. St. Louis

In the absence of any vital competition for high office this year, the suspense will be provided by the contest between St. Louis and Houston for the honor and duty of being host city this year. Both cities will be well and conspicuously represented by campaigners and buttonholers. The vote comes Wednesday afternoon.

Jesse Jones, head of the Reconstruction Finance Corporation, who was to have given an address Friday morning, will be unable to keep the engagement. In his place has been secured Charles B. Henderson, an RFC director and former U. S. senator from Nevada.

Jamison Replaces Holcombe

J. H. Jamison of the Research Bureau staff will substitute for Manager J. M. Holcombe, Jr., of the bureau as a speaker at the meeting of the General Agents & Managers Section. He will give the results of a survey that the bureau has conducted.

J. L. McMillin has found that he will not be able to attend the Denver convention and hence will not be able to keep his engagement as a panel speaker on business insurance next Wednesday afternoon. Mr. McMillin is agency organizer for the Lowrey Mutual Life agency in Baltimore.

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Sees Need for Men Who Are Able to Capitalize on Good News

By A. R. JAQUA
Associate Editor "Diamond Life Bulletins"

Every day every company misses opportunities to build good will for itself and its salesmen.

It may well be that the greatest single need for each life company is a publicity director or creator of good will or prestige builder. By whatever title, most companies need a man who can capitalize on good news.

How many life companies make a definite effort to hire men who are able and willing to make an acceptable speech, thereby increasing the prestige of the company? How many companies make a definite effort to have some of their representatives become officers of the medical, financial, actuarial or underwriters' associations and compensate them for those activities?

A. E. N. Gray's Good Work

Can anyone doubt the good will that A. E. N. Gray has built for the Prudential through his speaking activities? When he addresses a Rotary meeting is it not easier for Prudential representatives to sell life insurance in that town thereafter? When he addresses an underwriters' association is it not easier for the manager to recruit men thereafter?

Can anyone doubt the publicity value of the late beloved Frank Davis? Is it not likely Vincent Coffin is worth what he is paid by the Connecticut Mutual if he never did anything other than build good will for the company by his speeches and by his writings? Who could doubt the value to the Metropolitan of the writings of Louis Dublin? A business man told me that his entire attitude toward the Metropolitan changed since he read about that company in "Fortune." But the "Fortune" editors went to the Metropolitan—which cooperated, it is true, but it did not originate the idea.

It is not enough to cooperate. My thesis is that companies must originate good will building ideas.

Value of C. C. Day

Can anyone doubt the value of C. C. Day to Pacific Mutual? When good will is desperately needed by a company, am I as likely to proselyte a man or, in an interview, by innuendo or by direct statement, cast a suspicion upon the company after I have heard and come to know and love C. C. Day at an underwriters' meeting?

It isn't on the asset sheet but who can doubt the value to the Bankers Life of Iowa of Gerard Nollen, William Jaeger or Ed McConney in their appearances before various groups? Do you not think Grant Hill's ability to win friends among the whole fraternity is of considerable value to his company?

Russell Thierbach, of Northwestern Mutual wrote a book, "Why Not Try It?" part of which was on his favorite research on time control. It is definitely known that two supervisors and a number of salesmen came with that company after reading that book, but the company did not originate the idea; it was originated by a publisher. The point here is that companies should ferret out and originate possibilities for building good will by spreading good news.

Riehle, Anderson, Seltzer

No one knows how much benefit it is to a company and its agency force to have one of its representatives become an officer of the life underwriters' association, life managers' group or other associations. But can there be any doubt as to the very considerable good will built by such men as Ted Riehle for the Equitable of New York, Vivian Anderson for the Provident Mutual, Martin Seltzer for the Aetna Life? Such men reach in person and directly the

cream of the life underwriting fraternity; members of the life underwriters' association totalling more than 20,000. Would you not say that a firm of accountants and an investment banker would be inclined to place considerable monetary value upon the good will built for a company by such appearances?

Louis Behr is a millionaire writer for the Equitable Life of New York in Chicago. He developed a prospecting system, including a weekly work sheet and a monthly work sheet, which have been thoroughly publicized and sold to thousands of underwriters throughout the United States. Mr. Behr has realized several hundred dollars from royalties; is it not likely that his company has realized \$5,000 to \$25,000 in good will benefit from such worthwhile good news?

Lincoln National's Lincolniana

The Lincoln National is just another mid-western company, with an unusual growth. Would it have done as well had it not been for the speaking activities of Vice-president Dern or the speaking and writing activities of Dr. Louis A. Warren who has charge at the home office of perhaps the finest collection of Lincolniana in the United States? Good will has come to that company by reason of the publication of a book, "The First 90 Days" by J. S. Braunig, general agent at St. Louis and also through his speeches before underwriters' and managers' associations, but the good will

resulting from Mr. Braunig's writing and speaking activities did not originate with the company; it was a collateral benefit after a publisher had ferreted out the man and his material.

The point here is that a company should be sensitively alert for such possibilities.

Suppose a boy who is writing \$250,000 in Podunk is hired by the Blank Life Insurance Company as manager for, let us say, Cleveland. Aside from introducing him to the agents and the cashier and one banker, what effort is made to build prestige for this man?

Skilled Publicity Director

Is there any reason why a skilled publicity man should not furnish newspapers with a picture of this man and an interesting story concerning him? Is there any reason why a skilled publicity director should not instruct him in detail how to get all possible good will by utilizing every financial and medical connection of the company; by letters from prominent policyholders in other cities who have relatives or close friends in Cleveland?

The Mutual Benefit publishes each month in the house organ a picture of a recently appointed general agent, a map of his territory and a coupon asking for names of influential men in that territory known to other members of the agency force. I call that good business—what do you call it?

Dr. C. E. Albright, for 25 years lead-

ing producer for Northwestern Mutual, has been fairly well publicized. Many men have sought for the secret of his success. There are many contributing factors, but here is one not generally known. One of his associates, asked why Dr. Albright did so well, said: "He never has any trouble parking his car in the morning."

Asked why that had anything to do with the question, his associate said, "He's always at the office before anyone else." Amplified with pictures and proof, could that story not be used to advantage?

Story of Fair Treatment

Recently the agent of a company took an application from a boy and took the boy's note for a semi-annual premium. The boy passed the examination, although he told the doctor that he had a sore toe. Within 10 days he was dead from an infection. The company got all of the facts and even though the boy was dead before the policy ever got back, the claim was paid, because the company said that from the facts as of the day the examination was made, he would have accepted. Properly developed, with pictures, photostats of checks, do you not think that story would build prestige for a company?

Every company has a number of "success" stories in their agency force. Some of these stories are good enough just for the house organ, some are good enough for the trade magazines, some are "American Magazine" stories. How many companies ferret out, develop and arrange for publication of such stories?

Cash Value Increased

There comes a time in the life of most policies when the cash value increase each year is as much as the premium. How many companies write a letter to a policyholder that year, calling his attention to the fact that all he pays thereafter is a savings? The objection to this procedure by some persons is that such notification will cause increased borrowing, but the consensus among men in the field is that the benefits of such procedure will greatly outweigh the occasional man who will borrow.

An agent tried for two weeks to contact the president of a bank in connection with a proposal for group insurance or salary savings insurance or group annuity. Finally he took his troubles to the supervisor who asked the general agent, "Do you know anyone in this bank?" Replied the general agent, "Certainly, I play golf with the president and know two of the vice-presidents well." The problem was solved.

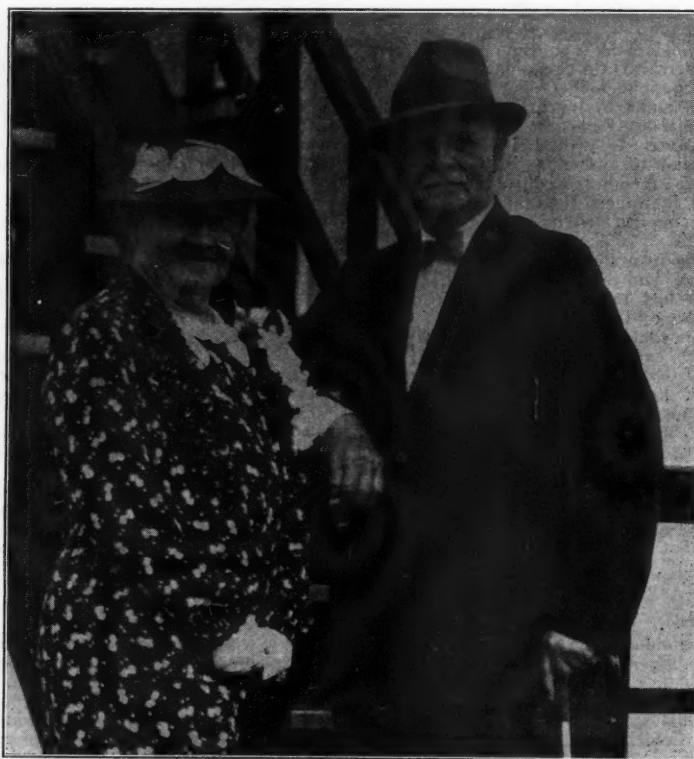
It is now generally conceded that the prospecting problem of most agents is not because they have no contacts, but because they do not capitalize the contacts they have. Carry that a step further; how many general agents, after they have built prestige in a city by reason of their social and business activities, have a definite means of carrying that prestige over for the benefit of associates? Carry it another step: how many companies have a definite method for carrying their prestige medically, financially, actuarially over for the benefit of the general agent and agent?

Building Morale of Assured

The president of a large company once spent 20 minutes at a company convention describing the set-up of the investment department. He told of the engineers, the accountants, the bookkeepers, the bond men, the stock men. He proved that the company often knew more about the business whose bonds it

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Fortieth Wedding Trip



Julian Price, president of the Jefferson Standard Life of Greensboro, N. C., and Mrs. Price, left New York Aug. 11, on the "Queen Mary" for England. Following a short tour of the British Isles, they will go to Paris for two weeks. The Jefferson Standard field force recognized the occasion by staging a one day drive Aug. 10. This drive was sponsored by Miss Mary R. Taylor, secretary to Mr. Price, as a feature of the August anniversary campaign. More than \$1,250,000 in new business was reported directly to Mr. Price by telegrams received on the "Queen Mary." Incidentally, Mr. and Mrs. Price are making the trip abroad a celebration of their 40th wedding anniversary. They plan to return about Sept. 20, on the "Normandie."

Welch Installed in Chicago Post for the Equitable

Big Eastern Company Gives Recognition to the Needs of Important Western Field

At a luncheon at which Chicago managers and department heads attended last week, Vice-president W. J. Graham of the Equitable Life of New York installed Second Vice-president V. S. Welch in his new headquarters in



VINCENT S. WELCH

the western city. In addition to Mr. Welch there were present Vice-president Merwyn Davis, head of the underwriting department; N. E. Horelick, actuary of the group pension department and A. P. Carroll, attached to President Parkinson's staff.

Mr. Graham stated that this was the first time that an eastern company had installed an official at Chicago. He said that Mr. Welch would have full authority to act in an administrative way throughout the territory which so far is not definitely named. He is available anywhere. He expects to have his family moved to Chicago about Oct. 1, and in the meantime will be back and forth from the head office. He accompanied Vice-president Graham to San Francisco where a new setup was installed this week.

Popular With His Fellows

He is very popular with the Equitable people. In his Chicago headquarters he is given direct supervision of agency operations including production of both individual and group business.

The Equitable has adopted the policy of introducing men of promise into its official organization and developing them. Some years ago at Geneva, N. Y., the Equitable agent, civic-minded, had contributed much to the community but the life insurance results were rather paltry. Mr. Welch at that time was secretary of the chamber of commerce there. Appreciating the work of the Equitable agent, he initiated a meeting over which he presided that resulted in the production of \$1,000,000 of new business. Mr. Graham was present and became deeply impressed with Mr. Welch's ability and resourcefulness. He went with the company in 1929 and was attached to the group department over which Mr. Graham presided. While his immediate work has been in connection with group insurance he has demonstrated his ability as an official

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S. T. Chase's Observations in Retiring from Office

At the dinner given in honor of S. T. Chase, retiring general agent of the Connecticut Mutual in Chicago, being succeeded by C. J. Zimmerman, after 32 years in the position he is relinquishing, he gave a very frank, candid, intimate talk, presenting some philosophical observations and stopping along a long useful career to point some of the high lights that have attracted him. It was a talk designed to show how environment and luck or fortune may be very important factors in a person's life.

Strength in Helping Others

Mr. Chase asserted that he had always found supreme pleasure and satisfaction in trying to help someone who could help himself. The mere fact that he could help someone did not appeal to him but if this same person through outside assistance could become stronger by his own exertions, then that was the supreme objective in lending succor. He urged people to never lose the sense of balance or proportion as they went along. He has always been an appraiser of human values.

He called attention to the fact that his father entered Dartmouth when he was 13 years of age, being the youngest pupil that had matriculated at that university. His grandfather was also a Dartmouth man. Sam Chase, however, did not follow the family gonfalon. Instead he entered Harvard largely on the advice of his brother, who told him he felt it would be of great advantage to a western born, bred and trained man to go to an eastern university.

Mr. Chase said that in his early days he thoroughly despised Boston. However, as he got better acquainted he

found that the people were no worse nor no better than those in other sections. Speaking later of Philadelphia he said that as he mingled with people of various sections and cities he found that they were pretty much alike. At his wedding four Harvard men were ushers and one was best man. Therefore, he said that he was thoroughly saturated with Harvard.

Mr. Chase advised people to get into the inner circle as far as possible because they will learn much from those who really are in commanding positions and who have had the ability to rise above the ground floor.

Cigarettes and Morning Libations

Rather facetiously he said that his brother gave him two bits of advice. One was to never smoke cigarettes and the next was never to take a drink of liquor in the morning.

When Mr. Chase graduated from Harvard he said that his friends naturally asked the question, "What in the hell will you do after you have left college and especially after you have left Harvard?"

Mr. Chase told how he happened to get into life insurance work, having been in other lines. Mrs. Chase was acquainted with Charles Dyer Norton, who had been at the head office of the Northwestern Mutual Life and had been sent to Chicago as associate general agent with A. W. Kimball. On the death of Mr. Kimball, Mr. Norton became general agent and later on became private secretary to President Taft. Mr. Chase had some talks with Mr. Norton who was dynamic, brilliant and re-

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Emphasis Put on Sharing and Too Little on Profit

President Ball of Columbus Mutual Addresses Agents of Company at Cedar Point

CEDAR POINT, O.—"The trouble is that we have been placing too much emphasis on the sharing and too little emphasis on the profits." This was the keynote of the talk on profit sharing given by President D. E. Ball of the Columbus Mutual Life at the annual



DANFORTH E. BALL

agency meeting of the company here. The Columbus Mutual has recently established a profit sharing plan among its agents, by which it divides among them some of the savings resulting from the issue of larger policies. Naturally this made an excellent theme for the president's talk.

Mr. Ball made a comparison between the writings of the Columbus Mutual agents and those of another company, whose average policy is almost three times as large.

Seek Those Who Can Buy

In the first place, he said, the agents must seek a class of prospects capable of purchasing substantial amounts of insurance. Agents should always be endeavoring to secure as prospects people of some means. "If you are only going to interview three or four people in a day, why spend your time on a man who can only afford to buy \$1,000 when the same time and effort spent with a more prosperous prospect would yield three or four times as much in commission?" In order to bring out the need for larger sums, he advised talking in terms of income instead of lump sum. This has been tried out by so many agents and has proved so effective in increasing average sales that there is no longer any question that it works.

Talk Larger Policies

However another aid to larger policies is to talk larger policies, said Mr. Ball. Never underestimate your prospect's ability to buy. A recent survey of 5,000 cases revealed that 75 percent of the sales were for the same amount that the agent suggested and of the other 25 percent there were 10 times as many sales for smaller amounts than the agent suggested, than for large amounts. Only about two sales in a hundred were for larger amounts than the agent first proposed. He declared there is no reason why 60 percent of the applications are

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Quarter Million Round Table

The National Association of Life Underwriters broadened the scope of its Convention considerations and interests when it set up the Quarter Million Dollar Round Table Club for women. This year's 37 qualifiers is a group notable in number and ability. The published list, we understand, does not include all the women underwriters in the United States who have paid for a quarter of a million dollars during the optional prescribed periods, because qualifying includes also the act of registration with the Association, and many of them have not registered.

The rapid increase of potential women buyers, and women underwriters' creation of volume and lives records, firmly rank women underwriters on an equal basis with men.

The Quarter Million Dollar Round Table at Denver is ocular proof of women's expertness in life underwriting, and that they are giving splendid service, which men cannot equal, to members of their sex.

THE PENN MUTUAL LIFE INSURANCE CO.

WM. H. KINGSLEY, President

Independence Square

PHILADELPHIA

Personnel Chiefs Untapped Source of Good Recruits

Industry's Intensive Hiring Locates Men Better Adapted to Life Insurance

NEW YORK.—If personnel officers of large corporations had a better idea of the type of men desired as agents by life companies they would be in a position to steer much good material in the direction of life insurance sales work, according to a personnel executive in one of the largest manufacturing companies. With the ending of the depression these large corporations have got back into the recruiting field on a more extensive scale than ever before. This tends to provide extremely tough competition for life insurance managers and general agents who are looking for good men themselves.

At the same time, as this personnel executive pointed out, the recruiting process going on in industry is an extremely selective one. Scientific methods are used to a greater extent than ever before. The result is that many good men are turned down because they are judged to be less well adapted to their particular line of business than those who are finally selected.

Helped, Though Not Hired

Many of those who do not appear to be entirely adaptable to the particular corporation which is interviewing them nevertheless make a good impression on the personnel department. Most officials would like to see them headed for some line in which they would have a good chance for success.

"In the last year I have advised about a dozen of those applying to us to the life insurance business, where the managers were very glad to get them," said the executive mentioned above. "It appeared to me that they were not quite so well adapted to our particular type of sales work as were those we picked but it seemed as if they would be well qualified for selling life insurance and as if they could become interested in the business. We consider that being fully interested in one's work is an essential in a salesman. However, if I knew what the life insurance business wants in a prospective agent I would be able to guide and advise these young men more accurately as to the possibilities of the business and the chances of their doing well in it."

Some Managers Have Contacts

Quite a few general agents and managers have contacts with personnel offices of various corporations but such operations have been conducted on a rather limited scale. Many personnel officials need to be informed, not only of the possibilities in life insurance selling, but of the increased consciousness in the life insurance business of the desirability of quality standards. Too many personnel executives, knowing of the high rate of turnover in life insurance selling and the fact that is predominantly a commission form of selling, hesitate to recommend it as a career.

Recognize Dryden's Birthday

NEWARK.—The 98th anniversary of the birth of John F. Dryden, the pioneer of industrial insurance in America and the founder of the Prudential, was observed here, when large floral wreaths were placed about his statue in the home office.

G. H. Myers, assistant superintendent of the Prudential at Springfield, O., died at his home there.

July Life Sales Are Off; Gain for Seven Months

NEW YORK.—New life insurance production for the first seven months of 1937 increased 7.5 percent although July sales were off .8 percent, according to the Life Presidents Association.

For the first seven months, the total new business of the 40 association companies was \$5,505,941,000 against \$5,122,778,000. New ordinary insurance amounted to \$3,451,896,000 compared to \$3,197,090,000, an 8 percent increase. Industrial was \$1,580,279,000 against \$1,580,235,000, group was \$473,766,000 compared to \$345,453,000, a 37.1 percent increase.

July new business totaled \$743,716,000 compared to \$749,491,000 during July, 1936. New ordinary amounted to \$445,732,000 against \$449,496,000, a decrease of .8 percent. Industrial was \$204,121,000, compared to \$220,672,000, a decrease of 7.5 percent. Group was \$93,863,000 against \$79,323,000, an 18.3 percent increase.

Briefs Asked on Investment Issues in Massachusetts

BOSTON.—Counsel and other representatives of life companies who have to do with real estate holdings and investments, following a meeting with Commissioner DeCelles, were requested to file briefs with the commissioner on questions discussed.

Representatives of some 21 companies doing business in Massachusetts were at the meeting, which was held behind closed doors. The feature of the session was the question of the capitalization of interest, and the period of extension which might be allowed companies on various types of properties held. There was some argument in favor of extending the period of holding properties beyond the five-year limit now generally allowed by the commissioner. It was explained that a longer period could be secured by consent of the commissioner.

It was pointed out that current conditions appeared to make it desirable to allow an extension in the matter of the capitalization of interest and the question was brought up whether the companies might add unpaid interest to the total amount of a loan and be allowed the total as an asset. Opinions pro and con were expressed.

When the briefs have been received from the various company representatives the commissioner will take under advisement the recommendations suggested and give out his findings.

Can't Attach Reserves

The new Illinois code provision prohibiting the attachment of cash reserves on life policies will not affect business on the books very much as those who have irrevocable assignments are concerned with actions and situations that may have been created before the code went into effect. The new clause makes a good sales point as it will aid policyholders in case of another depression.

In case of trusted life insurance there is a question whether the trustee is eligible under the new clause prohibiting attachment of cash values. The new clause specifically refers to the assignment to beneficiaries such as the wife, husband, child, parent or other persons dependent on the assured, but makes no specific reference to trustee. It is doubtful whether a trustee could be named as beneficiary and enjoy the exemption provision, according to Henry S. Moser, Chicago attorney for several life companies.

Johnson to Radio Field

J. S. Johnson, for the past two years assistant in the publicity department of the General American Life under Douglas Murphey, has resigned to handle publicity work for KMOX, St. Louis radio station.

Cleveland Unit Wins Insurance Week Award; D. of C. Gets Special Prize

For the second year in succession the Cleveland Association of Life Underwriters has been awarded the prize of \$100 offered by the executive committee of the Association of Life Agency Officers for the most effective and constructive demonstration leading up to and during Life Insurance Week. A special prize of \$50 was awarded to the District of Columbia association. They brought about official cooperation of the United States department of commerce in fostering the opening of Life Insurance Week from the capital.

Second prize of \$75 went to Pittsburg, Kan., third prize \$50, Chicago.

Seven prizes of \$25 each were awarded to San Francisco, Milwaukee, Jacksonville, Fla., Honolulu, Memphis, New Haven, Conn., and Tacoma.

Honorable mention goes to Indianapolis, Troy, N. Y., St. Louis, Richmond, Va., Birmingham, Stockton, Cal., Pittsburgh, Wilkes-Barre, Pa., and Boston.

Cleveland entered into every activity, doing exceptional work with their "Living Proofs" radio contest, billboard displays, and library and high school text books. Pittsburg, Kan., an association of 17 in a city of 22,000, made the entire town conscious of the campaign with a parade, scores of window displays and a lavish use of all tie-in materials.

Warning on Mining Stock

Although the last session of the California legislature made it possible for insurance companies incorporated under the laws of California to invest excess funds in mining stock, this does not mean that they may speculate in such securities, according to a warning issued by Commissioner Carpenter. In his statement the commissioner says: "The purpose of this legislation was to make available certain types of stocks of companies having substantial commercial standing, but the nature of whose activities may have brought them into the class technically known as mining stock. The insurance code authorizes the insurance commissioner to require disposal of any excess funds investments. I will order the immediate disposal of any mining stocks of a nature which in any respect can be regarded as speculative or which in any respect cannot be regarded as a sound investment."

Hay Is Great American Speaker

The convention of the Great American Life of San Antonio, Tex., included a trip to Monterrey for about 125 guests, spending four days there and returning to San Antonio for a business session. The meeting was concluded with separate luncheons for the ladies and the men and a dinner dance. Mrs. W. L. Dugger, wife of the vice-president, presided at the luncheon for the ladies, and Mr. Dugger was toastmaster at the luncheon for the men.

H. H. Ochs, past president San Antonio chamber of commerce, gave a brief talk stressing service. Sam R. Hay, Jr., agency director Great Southern Life, speaking on "Action" defined the elements of action as the desire for money and the all-compelling desire to excel. As the best plan for keeping motivated, he suggested the annual budget as to earnings and expenditures and a plan for the year broken down into monthly and weekly units.

England With Jefferson Standard

Wayne H. England has been appointed district manager of Jefferson Standard in 18 counties in southwest Arkansas with Hope as headquarters. He was formerly with Aetna Life as a producer, and more recently with Mutual Life of New York as district manager.

Get an improved settlement option slide rule. \$1.50. National Underwriter.

Group Life Cover Proving Popular for Banks' Loans

Co-Makers, Borrower's Estate Freed of Repayment Obligation If Death Occurs

NEW YORK.—Group life coverage for the protection of those borrowing from the small-loan departments of commercial banks is finding a constantly widening field as more and more banks get into this type of activity. It is estimated that approximately 75 percent of the 700 or so banks having personal loan departments incorporate life insurance protection so that unpaid balances of loans are marked "paid" when the borrower dies, thus relieving the borrower's estate and the co-makers from making good the unpaid installments.

The National City Bank of New York was the first large commercial banking institution to establish a personal loan department. That was nine years ago. Reynolds Pomeroy, head of the New York City insurance firm of the same name, learned beforehand of the National City's intention of opening such a department. Knowing that the bank's desire to conduct this business on a high ethical plane which would promote public good will, Mr. Pomeroy called the attention of the bank's officials to the desirability from a social point of view, of protecting borrowers' estates and co-makers against the debts of borrowers before their loans had been amortized.

Non-Existent Coverage

The bank fully agreed with the desirability of this protection and Mr. Pomeroy found himself in the position of having sold a non-existent coverage. Group-writing companies told him they did not consider it a practicable form of insurance and that under the law it could not be written as group insurance anyway. The only encouragement came from J. F. Little, now vice-president and actuary of the Prudential. Because of the law it was not then possible to write the coverage as group insurance, the logical procedure, so a plan of individual policies on a non-medical basis was worked out and the National City Bank case was taken by the Prudential.

Shortly afterwards the law was amended, making it possible for such cases to be written as group insurance. It is now issued by group-writing companies generally. The usual charge is about 45 cents for each \$100 of loan. Sometimes the additional charge for insurance protection is included along with the interest or other charges in connection with the loan. Other banks make a separate special charge for the insurance. Either way it is absorbed by the borrower.

The Morris Plan bank system has its own insurance company solely for the purpose of supplying this life insurance protection for its borrowers.

Vote Philadelphia Premium Tax

PHILADELPHIA.—The city council has passed the new 2 per cent tax on premiums of business originating in Philadelphia of all mutual companies having their home offices in this city. Four life and eleven fire companies are affected by the tax, which, it is estimated, will rise \$150,000 a year. The tax, effective as of Aug. 1, will remain in operation for three years and four months. It replaces the proposed 4-mill tax on the assets of Philadelphia's mutual companies. The companies agreed to accept the premium tax as a move to help Philadelphia in its financial emergency.

Life & Casualty Seeks to Have Voting Trust Act in Its State Annulled

The Life & Casualty of Nashville has filed a bill in its city attacking the constitutionality of the voting trust act passed by the recent legislature. The bill is brought against Insurance Commissioner McCormack. The point is made in the bill that the entire statute is void on the ground of "arbitrary class legislation." The bill sets forth that the act specifically legislates against voting trusts established by the complainant in 1934 and 1936, while exempting from its application voting trusts established by the National Life & Accident of Nashville and the Volunteer State Life of Chattanooga prior to 1929. It is charged that the Life & Casualty is the only company in the state whose voting trusts are interfered with by the act. Should the company be forced to abide by its provisions, it is contended, it would have to revert to the old method of asking all stockholders to attend meetings, either in person or by proxy, which it claims is very unsatisfactory.

John Hancock Convention

The John Hancock Mutual agency convention is being held this week at White Sulphur Springs, W. Va. Harry Gardiner of New York City, is president of the general agents association. From the home office are President Guy W. Cox, Vice-president C. J. Diman, Vice-president B. K. Elliott, and J. Harry Wood, manager of general agencies. Other home office people attending are Clifton Follansbee, editor of The "Signature", Miss Margaret Divver, of the publicity department, and Hans Clasen.

Colonial Life Celebration

JERSEY CITY, N. J.—In anticipation of its fortieth anniversary, which will occur next year, the coming Colonial Life convention will differ from those which have been held in the past. While the full program has not yet been announced, it is the purpose of the home office to make it an outstanding occasion in the company's history. The Colonial was organized in 1897 and began business in January, 1898. The company is enjoying one of its best years and promises to close with a good record in both ordinary and industrial departments. President J. Heppenheimer will open the convention and many of the officers will be present at the business sessions on the program.

John Hancock's Texas Plan

WHITE SULPHUR SPRINGS, W. VA.—John Hancock announced to its general agents in convention here appointment of Ricks Strong as general agent at Dallas and Bruce Patterson, formerly of Atlantic Life, as general agent at Houston.

DALLAS—The John Hancock Mutual Life, which was recently licensed in Texas, plans to begin writing Sept. 1. It is reported here that the Ricks Strong Agency, now representing the General American Life of St. Louis in the Dallas territory, would probably be state representative of the John Hancock. Mr. Strong said he could make no statement regarding the report at present. He has been president of the Texas Association of Life Underwriters and is one of the first C.L.U. men in the state.

Penn-Jersey Head Doesn't Appear

PHILADELPHIA—Morris Forman, asserted president of Penn-Jersey Beneficial Association, failed to appear in answer to a summons on license revocation charges. Commissioner Hunt said Forman is

wanted on indictments in other states and is under indictment in Pennsylvania.

Calendars to Be Discussed

C. S. Davis, Provident Mutual Life, who will lead the discussion group on "Calendars" at the Life Advertisers Association convention, at Old Point Comfort, Va., on Sept. 20-22, has announced that final arrangements have been made for an exhaustive survey of that subject.

Talks will be given by Colin Simkin, Travelers advertising assistant, who is responsible for the preparation of the Currier and Ives calendar, which set the pace for the trade of new-type calendars which have followed it; George A. Adsit, manager of agencies of the Girard Life of Philadelphia, who recently outlined at the Eastern Round Table, an exceptionally well-planned year's work built around a calendar.

N. A. White, Provident Mutual Life, will describe his blotter campaign which ties up with a new calendar by a constant mailing of direct mail pieces throughout the year.

Lara P. Good, Prudential manager at San Diego, Cal., is wearing smiles this week as he is getting ready to leave for the National Life Underwriters Associa-

tion convention at Denver next week, he being on the nominating committee. He has as his hobby the raising of purebred Jersey cattle and thoroughbred horses on his "Sunnyside Farm" in southern California.

Besides winning a number of ribbons at the Coronado National Horseshow in July, the San Diego County Fair which ended this week at the new race track at Del Mar awarded him a number of ribbons on his Jersey herd including a championship, and his gray thoroughbred stallion "Lawrence M" after being tied with Bing Crosby's "Dash Through" at the Coronado show walked off with first in his class and came back to win championship of the light horse division of the livestock show.

Opens New Charleston District

The Equitable Life, D. C., has opened a new district at Charleston, W. Va., under the supervision of Manager C. A. Morgan, who was promoted from Steubenville, O., assistant manager. Mr. Morgan went with the Equitable as an agent in 1926. He always had a good industrial record and never fell below the \$50,000 mark in ordinary. In 1931 he was promoted to assistant. The company has set \$100,000.00 in force as its goal in 1937.

NEWS OF WEEK

Denver is prepared for a big week with National Association of Life Underwriters meeting there. **Page 1**

Equitable of New York goes on general agency basis at San Francisco. **Page 1**

Illinois life companies subject to double taxation. **Page 1**

S. W. Philpott resigns as secretary of Oklahoma insurance board to run against Jess G. Read for insurance commissioner. **Page 1**

Columbus Mutual Life is holding its annual agency meeting at Cedar Point, Lake Erie, this week. **Page 3**

Figures of the Travelers group for the first six months show substantial gains. **Page 14**

V. S. Welch, second vice-president Equitable Life of New York, is installed in his new location in Chicago at a luncheon presided over by Vice-President W. J. Graham. **Page 3**

Samuel T. Chase, retiring general agent of the Connecticut Mutual in Chicago, at a farewell dinner gave some advice and reminisced. **Page 3**

HONORING N^WNL's DISTINGUISHED DIRECTORATE



WARREN T. MOSMAN, Sculptor

SELDOM has a board of directors played so active and continuous a part in the history and development of a great life insurance company as the Directorate of Northwestern National Life Insurance Company has played in guiding this Company to its present position of leadership in its field.

Of the nine members of the Board, three are now in their 33rd year of service, and none has served less than nine years. All, therefore, have sat on the Board through the entire period of the great depression during which N^WNL established a notable record of continuous growth and prog-

ress, without sacrifice of strength or stability.

It is with the thought of paying tribute to the invaluable contribution which its Directorate has made to N^WNL's welfare and progress during the period in which the Company has risen to its present stature that the bronze medallion illustrated above has been prepared and is being distributed, in a limited way, to the N^WNL Agency Organization. Stamped from heavy bronze, the medallion makes an ideal paper weight, and is a distinctive, useful, and lasting ornament to any desk.

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

O. J. ARNOLD, Pres.

STRONG

Minneapolis, Minn.

LIBERAL

Earlier Retirement Appeal Built on Social Security

Federal Act Used Effectively in Stimulating Sale of Annuity Contracts

NEW YORK—The federal social security act can be used to stimulate the sale of retirement annuity contracts even where the prospect would not be interested in so expensive a program as substantially supplementing the income which the government will pay him after age 65, according to Carl E. Haas, educational director Kee agency Mutual Life of New York in Brooklyn.

The agent leads off by asking the prospect if his social security program starts at age 60 or 65.

"Why, at 65, and so does everybody else's," the prospect replies, quite willing to show off his knowledge.

"Oh, no," the agent comes back, "mine starts at 60. Would you like yours to?"

Annuity Bridges Gap

The agent then shows how simple it is to buy enough retirement endowment or retirement annuity insurance to bridge the gap from age 60 or even age 55 until the time the government plan begins paying, which cannot be earlier than age 65.

For example, suppose a prospect is at an age where he will receive \$70 from the government when he gets to be 65. For a relatively small premium he can buy enough retirement endowment insurance to pay him \$70 a month from age 55 or 60 to age 65. Of course, if he stops work before age 55 he will receive somewhat less than \$70 a month which is predicated upon his working until age 65. However, he can supplement this by the insurance, so that he will receive at least \$70 a month under the federal program and from his insurance.

May Supplement Government Annuity

Quite often he may decide to supplement the government annuity quite substantially after he gets really interested in the subject. Thus, the angle of starting the retirement earlier is not only an opening for a sale in itself but for a larger amount to supplement the life income paid by the government.

Another angle, and one which may be even easier to explain to the average prospect, is to use retirement endowment insurance as a "step-down" to bridge the readjustment period at age 65 when the individual will be presumably altering his mode of living from one based on a substantial earned income to the considerably more modest level of his retirement annuity benefits. Such a plan would start him off at age 65 with an annual income very close to what he has been getting, and scale this down year by year until at age 70 the insurance benefits would be used up and from there on he would live on his federal social security benefits entirely.

Both these approaches help the agent tell his story in an interesting manner and give him something which will arouse genuine interest on the part of a prospect who really cannot afford much in the way of a substantial supplement to his federal social security benefits.

Ireland, Eteson to Denver

Stephen Ireland, vice-president and superintendent of agencies of the State Mutual Life, and J. H. Eteson, assistant superintendent of agencies, will represent the home office at the National Association of Life Underwriters convention in Denver. Mr. Ireland plans to return to Worcester at the end of August. Mr. Eteson will make a tour of the company's offices in Los Angeles, San Francisco, Portland and Seattle and its district agencies in other cities.

Takes New Post, Assisting J. H. Dingle in Chicago



J. S. BRAUNIG

J. S. Braunig, who made a notable record in St. Louis as general agent of the Lincoln National Life, has now taken up his new duties as assistant general agent of the new John H. Dingle agency of the Massachusetts Mutual Life in Chicago.

Big Week Is Ahead for Field Force

(CONTINUED FROM PAGE 1)

Arthur J. Ham, Wyoming commissioner, will represent the National Association of Insurance Commissioners at the convention, it was announced this week by George A. Bowles, Virginia commissioner, who is president of the commissioners association.

The Salt Lake City Association of Life Underwriters is undertaking to have the largest representation at the Denver convention of any local association aside from Denver itself. An effort is being made to have 200 Salt Lake City people on hand. They will go by special train. An invitation will be presented to the National association to have its convention in Salt Lake City in 1947. That year the 100th anniversary of the settling of the territory will be celebrated.

One of the traditional features of National association conventions—THE NATIONAL UNDERWRITER Life Dailies—will, as usual be published. They will be distributed Wednesday afternoon, Thursday noon and Friday noon. These papers will be published in Denver covering the prepared addresses, proceedings of the main sessions and of all the departmental sessions. The editorial work will be done by John F. Wohlge-muth, secretary of THE NATIONAL UNDERWRITER, Frank Post, news editor, Levering Cartwright, assistant managing editor, Mrs. Levering Cartwright, who for the last several years has been reporting the convention activities of the women's division, and Vera Bowyer of San Francisco, Pacific Coast news representative.

THE NATIONAL UNDERWRITER will set up displays of its various publications and services, including Diamond Life Bulletins, Estate-O-Graph, Unique Manual-Digest, life insurance books, etc. These exhibits will be supervised by Frank Bland of San Francisco, Roy W. Landstrom of Chicago, and Robert J. Chapman of Des Moines.

About 35 are expected to attend the millionaires outing in Colorado Springs. Henry Mosler, Massachusetts Mutual, Los Angeles, is in charge. The group will go to Denver Monday evening. Harry T. Wright, Equitable Society, Chicago, and Paul Sanborn, Connecticut Mutual, Boston, made the trip together, being among the first arrivals. Mr. Wright will go to Denver to attend the trustees' meeting Sunday, but will return to Colorado Springs for another day with the millionaires.

Paying Agents \$1 for Names Works Well in Recruiting

H. F. Gray of Connecticut Mutual in New York Gets Good Results from Plan

NEW YORK—An effective scheme which brings in names of good potential recruits at low cost and at the same time finances agents who want to take prospects or clients to lunch is being successfully used by the Harry F. Gray agency of the Connecticut Mutual Life in New York City.

The plan is simply to pay each agent \$1 for each name of a prospective agent that he turns in. He doesn't have to know the agent or even to have met him. His usual source of names is his clients.

Luncheon Appointments Valuable

It is generally recognized that luncheon appointments are more valuable than any other kind in selling life insurance. It would be desirable for every agent to have a luncheon appointment with a prospect or client every working day. The reason that a great many agents do not do this is that the expense of taking someone to lunch in a fitting manner is considerable, and not something to be done on a casual everyday basis.

The plan used by Mr. Gray is not something which will work just because the offer of \$1 is made for every potential recruit suggested to the agency. It must be sold to the agency in the right way. Mr. Gray and his assistant, L. A. Beers, had to make it perfectly clear to the agents that the dollar was in no sense a subsidy paid to get them to take prospects to lunch nor was it an unprofitable expense for the agency.

Agents Demur at Payments

The typical agent at first glance shies off from the idea, saying that he is perfectly willing to bring in names of prospective agents without pay and feels he should do it without being rewarded. He has to be convinced that \$1 for the name of a new potential agent is a cheap price for a general agent to pay in comparison with the cost of getting a good name through any of the other usual sources. An agency may spend \$100 or so on a direct mail campaign and be lucky to get a handful of names as good as those turned in by agents. Most general agents acknowledge that their best agents are men brought in by the general agent himself or by established agents.

The dollar bill that the agent gets for bringing in a name does not mean very much unless he looks upon it as more or less earmarked for the purpose of taking a customer to lunch. A dollar to add to his bank account is no particular incentive, but a dollar which, if invested in a luncheon invitation, may bring him a case possibly for many thousands of dollars of insurance, and also provide him with an unexcelled opportunity to get another prospective agent's name is something entirely different.

Must Keep Selling Plan

Good as the plan is, it has to be kept sold to the agent. Possibly this is an advantage, since it is possible to control the number of names that come in. If the plan were adopted too enthusiastically by all agents, it would be difficult to see all the potential material, although of course there would be an even wider field from which to choose.

R. J. McGehean Resigns

R. J. McGehean has resigned as southwestern representative of the "Insurance Index" of Louisville with headquarters at Dallas. Mr. McGehean formerly held a similar position with the "Insurance Field" and at one time was southwestern manager of THE NATIONAL UNDERWRITER.

RECORDS

Kansas City Life—Paid for \$29,751,604 new business in the last six months compared with \$27,886,125 in the six months of 1936. There was \$3,867,479 increase in insurance in force for the six months.

Boston Mutual Life—Insurance in force July 1 attained a new peak of \$83,209,338, a gain of 6.87 percent since July 1, 1936, the gain in the first half of 1936 was \$3,852,236 as against \$2,936,528 in 1936, but was attained at a smaller cost.

Total premium income was \$1,624,888 a gain of 5.83 percent. The increase in expenses was only 1.01 percent. Demand for loans and cash surrenders has returned to normal levels.

To Continue Present System of Publication in Illinois

In response to inquiries, the Illinois department advises that it intends to continue the publication of companies' statements in Springfield and Chicago papers. The old law specifically required publication in this wise. Paragraph 3, section 136 of the new Illinois insurance code gives the department discretionary powers in this connection, but the department announces that it intends to follow the old course.

The paragraph reads:

"For the information of the public generally the director shall cause an abstract of the information contained in the annual statement to be made available to the public as soon as practicable after filing with the department, by printing such abstracts in pamphlet tabular form for free general distribution by the department, or by such other publication in the city of Springfield or the city of Chicago as may be reasonably necessary more fully to inform the public of the financial condition of companies transacting business in this state."

New Iowa Examiner

H. E. Hilton, accountant in the Iowa state auditor's office, has resigned to become an examiner with the Iowa insurance department.

Robert N. Waddell, general agent Connecticut Mutual Life, is regular Republican candidate for nomination in the mayoralty primaries in Pittsburgh. He coached several nationally prominent football teams at the Carnegie Institute of Technology.

Members of the agency and office staff of the **Lawrence Ralph** district agency of the John Hancock Mutual Life at Racine and Kenosha, Wis., and their families held their annual picnic on Silver Lake, with about 75 attending.

Anton Napoli has been appointed associate general agent of the Penn Mutual Life for Racine and Kenosha counties with headquarters at Racine, Wis.

REJECTED RISKS

The use of a "zipper" for victims of surgical operations, where further operations are likely to be necessary, has often been suggested by columnists and other humorous writers, but it is now actually being used in such cases, according to an article in "Modern Hospital." The article points out the great possibilities through placing of a zipper so that an abdominal wound can be opened on several occasions following operations and malignant growths in the peritoneal cavity treated by x-ray.

Our pet radio peeve: Announcer: "Go to your nearest dealer and buy a can of High Flying Flea Exterminator today." We demand a change in time. Let announcers advise next Tuesday or even Wednesday noon.

Equitable's Plan for California

(CONTINUED FROM PAGE 1)

signed to enter another field of endeavor. Managers A. W. Carne and J. A. Sullivan will have the title of associate general agent. Mr. Carne will devote his time to agency development, while Mr. Sullivan is to apply himself more particularly to personal production. Mr. Murman returns to the field as a personal producer. Horace Donnels, veteran cashier and "personal adviser" to all connected with the agency, retains his old status while it is understood that the unit manager system will be abolished.

Casey's Record in Past

Mr. Casey first joined the Equitable in 1916 as an agent under the late A. M. Shields, the man who established the agency as one of the company's largest producers. In 1918, Mr. Casey, was appointed assistant manager of the Shields agency and when Mr. Shields retired in 1921, he was appointed manager of the San Francisco office. During the time he was in charge of the San Francisco office, Mr. Casey saw the company's volume of business soar to new heights in his territory, touching as high as \$20,000,000 in a single year. He hopes to again reach that figure and bring the northern California agency to a permanent position of leadership among the top agencies.

Formal presentation of Mr. Casey to other officials and agents was made by Vice-president Graham who flew to the Pacific coast. He referred to Mr. Casey as a company representative destined to become one of its greatest general agents and told of the progress of the company, pointing out that a gain of more than \$60,000,000 in assets had been made during the first six months and that it now passed the two billion mark in assets. He referred to the officials of the company, paying tribute to their capacity and integrity, pointing out that security is the watchword of the day.

Plea for Cooperation

In acknowledging the tribute and welcome, Mr. Casey made a plea for cooperation, pledging his complete cooperation in return. He urged that the agents bury all individualism as far as the agency is concerned and that each be a "committee of one" to aid his fellow underwriter. He pointed out that there is no business in which such opportunity for future building exists, referring to the "veritable oil field in the form of money making modern equipment" with which they are supplied. At the conclusion of his address he was presented with applications totaling well over \$1,000,000 written during the past few days in his honor. Presentation was made by James M. Hamill, prominent personal producer of the agency and one of the leading life underwriters of San Francisco.

Others who were introduced and spoke briefly were: Director Pillsbury; Vice-president Welch who was recently placed in charge of production with headquarters in Chicago and supervision over central and far western territory, operating directly under Vice-president Graham, and Vice-president Davis.

Take Flight Homeward

Immediately following, Vice-president Graham boarded a plane for the return trip to his New York headquarters. Later Monday evening, Vice-president Welch returned to the east by plane; Vice-president Davis, remaining in San Francisco for a few days, after which he will go to Los Angeles for conferences with Kellogg Van Winkle and Alex Dewar, managers in that territory. Mr. Carroll will remain in San Francisco for about a week before returning to the east.

Before coming to San Francisco, the official party met with agents of the Van Winkle and Dewar Agencies in Los Angeles Saturday morning, followed

by a luncheon for the two managers and their unit managers.

Estate Taxation of Life Insurance Is Summarized

The "Estate & Tax News" summarizes the position on estate taxation of life insurance. It says:

"Possibly no part of the estate tax law is as fruitful a source of inquiries as section 302(g), relating to the taxation of life insurance.

"Although difficulty is sometimes experienced in determining the taxability of a particular policy of insurance in a particular estate, the rules relating to the taxation of insurance, while somewhat complicated and difficult to remember, are clear cut and at the present time are relatively free from ambiguity. Summarized, they are as follows:

"(1) In every case, if the insurance is not payable to or for the benefit of the estate of the insured, \$40,000 of the aggregate proceeds are exempt. This exemption (termed an "exclusion" by the law, because such proceeds are not considered a part of the gross estate) is in addition to all other exemptions and deductions.

"(2) If at the time of death the insured did not possess any of the legal incidents of ownership in the policies, none of the proceeds are taxable as insurance (i.e., under Section 302(g)) regardless of:

(a) when the insurance was taken out.

(b) the date of death.

(c) the amount thereof, whether more or less than \$40,000.

(3) The above rules apply even though the insured paid the premiums.

(4) Under the regulations, if death occurs after Nov. 6, 1934, the above rules apply even though someone other than the insured paid the premiums.

(5) If the insured did not pay the premiums, and death occurred prior to Nov. 7, 1934, the proceeds are not taxable, regardless of amount, even though the insured possessed all of the incidents of ownership in the policies.

(6) Where insurance proceeds in excess of \$40,000 are not taxable under Section 302(g) as insurance because the insured did not possess any of the legal incidents of ownership, the bureau may attempt to tax part or all of such excess as a transfer in contemplation of death, or to take effect in possession or enjoyment at or after death (G. C. M. 16939; C. B., Dec., 1936, page 2991.) While some authorities are inclined to view with apprehension the possibility that insurance may be taxable as a transfer in contemplation of death, it would seem that if the legal incidents of ownership are given up at a time when the insured is in good health, the possibility of such taxation is not very great.

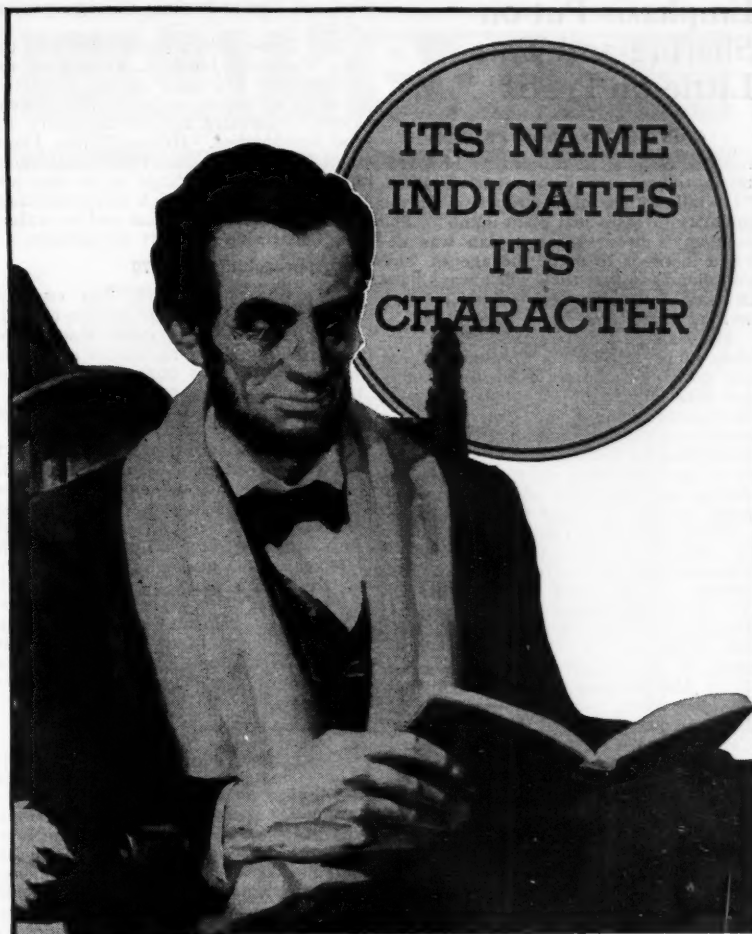
In a recent case (May Billings and City Bank Farmers Trust Co., Exec., 35 B. T. A. 1147) the board of tax appeals upheld the contention of the government that the proceeds of policies of insurance assigned in contemplation of death are subject to estate tax.

(7) Insurance payable to or for the benefit of the estate of the insured is taxable in full. Of course, if the total sum of the insurance plus all other property or transfers included in the gross estate is less than \$40,000, no tax will be payable because of the specific (sometimes called general) exemption.

Can't Divert Reserve Funds

ST. PAUL—Funds in the reserve account of an assessment benefit association may not properly be used to reimburse incorporators who furnished the initial deposit of \$1,000 required under the Minnesota law. Commissioner Yetka is advised by F. R. Osterlind, assistant attorney general.

Mr. Osterlind held such a reimbursement should come out of the expense fund. He also said that he could see no reason why the commissioner could not authorize the levy of the necessary assessments to reimburse those who made the deposit.



PROGRESSIVE

At varied periods throughout the year, dominant outdoor advertising posters bearing the Lincoln National Life name and agency name have 30-day showings in key cities of the U. S. This intensive localized advertising, pioneered nationally by this company, is correlated with a substantial schedule of space in the Saturday Evening Post. National advertising, newest of the modern life insurance sales helps, is a part of the Lincoln National Life man's kit of tools.



The
LINCOLN NATIONAL
LIFE INSURANCE COMPANY
Fort Wayne, Indiana

Emphasis Put on Sharing and Too Little on Profit

(CONTINUED FROM PAGE 3)

for \$1,000 policies except the fact that this is the amount the agent tried to sell. "To talk \$1,000 of insurance is in the majority of cases just plain dumb." The company's profit sharing plan was devised in order to make the agents "size conscious" so that they will always have in mind increasing their profits through writing larger cases.

Mr. Ball gave quite a talk on the principle of profit sharing. He said, "What our country and our people need is to get their minds off of redistributing an inadequate income and concentrate on increasing that income so there will be something to distribute. What we need is to get everybody back to work producing an abundance of the things we need for this abundant life."

Other executives from the home office in attendance are: Carl Mitcheltree, vice-president and secretary; T. H. Tangeman, vice-president and counsel; Dr. W. A. Jaquith, medical director; H. P. Brandon, service manager; R. J. Griffith, auditor; J. A. Preston, sales manager; R. A. Engler, agency secretary; H. A. Martin, agency license clerk; Miss E. Fenneken, stenographer; Robert Barr, manager renewal department, and Carl Barr, clerk actuarial department.

The program is:

Aug. 19, 10 a. m.

"Purpose of convention," Sales Manager J. A. Preston.

Morris Levinkind, Illinois, honorary chairman.

E. R. Kuck, Ohio, chairman.

"Agency Profit Sharing Plan," D. E. Ball, president.

"Emancipation of Henry Do Little," L. E. Pennewell, Minnesota.

12:15 p. m.—President's luncheon for members of App-a-Week Club and the President's Own Club.

Luncheon for ladies of the convention.

2 p. m.—Ivan T. Quick, Ohio, chairman. Quality Club.

"P. P. P.," R. J. Zimmerman, Michigan.

\$100,000 Club, G. J. Abdalla, Ohio.

"Why the Columbus Mutual?" C. W. Moose, Nebraska.

"Paymaster Plans, Producers, Prices," Mr. Preston.

"The Use of the Brief," H. R. Leonard, Pennsylvania.

Aug. 20, 9:30 a. m.

G. J. Dobben, Michigan, chairman.

"Getting Qualified Prospects," Jack Pallat, Ohio.

Consecutive President's Own Club.

"Prospecting," Frank M. See, St. Louis, general agent New England Mutual Life.

"Child's Educational Endowment at Age 18," Ben A. Brower, Iowa.

App-a-Week Club.

"Paymasters," Vera V. Campbell, Ohio.

Afternoon boat ride to Put-in-Bay.

Annual banquet, 6:30 p. m.

Toastmaster, Carl Mitcheltree, vice-president and secretary.

Speakers, T. H. Tangeman, vice-president and counsel; Dr. W. A. Jaquith, medical director.

Aug. 21, 9:30 a. m.

Van V. Philp, Michigan, chairman.

\$600,000 agencies.

\$300,000 agencies.

"Preferred Risk vs. 20-Pay," R. N. Holmes, District of Columbia.

"Closing," Frank M. See; Guy W. Lawyer, Ohio; Mr. Preston.

S. T. Chase's Observations in Retiring from Active Duty

(CONTINUED FROM PAGE 3)

sourceful. He induced Mr. Chase to take up the rate book and he began soliciting.

In his young days Mr. Chase was one of the celebrated amateur tennis players in the country. He was playing in a tournament at Southampton, Mass., when Jonathan Bunce, superintendent of agencies of the Connecticut Mutual, was an onlooker. He engaged Mr. Chase in conversation and after a few parleys he

induced him to become Chicago general agent.

Mr. Chase paid a great tribute to the late President Jacob L. Greene of the Connecticut Mutual whom he characterized as a "great battler." Mr. Greene stood steadfastly for life insurance for the beneficiaries. He stated that President Greene was one of the conspicuous figures in life insurance in his day and the business owes much to him because he fought for protection and he valued the trusteeship on part of officials.

Is Approaching Age 70

Mr. Chase remarked, "As one approaches 70 years of age he sees changes of all sorts, he may move along a bit swiftly himself but he cannot go as fast as he did in days gone by. One cannot keep up the pace."

Mr. Chase in referring to Vice-president P. M. Fraser said that he had a very valuable intuitive sense in selecting men. He had demonstrated this, he said, on numerous occasions. Mr. Chase regards that as a very valuable mental possession. Mr. Fraser was responsible for attracting Mr. Zimmerman to the Connecticut Mutual. He was executive secretary of the New York City Life Underwriters Association when Mr. Fraser was head of a Connecticut Mutual agency in that city. He persuaded Mr. Zimmerman to go with his office and later he became a general agent at Newark, N. J.

Chicago—a City of Opportunity

In referring to Mr. Zimmerman, Mr. Chase said that he had built a splendid agency at Newark. He was making a wonderful record. He had developed the business when there was little foundation. He was making a temporary sacrifice at least in coming to Chicago. But Mr. Chase said that he regarded Chicago as the greatest city in the country. New York City, he said, has only two sides. Chicago possesses tremendous courage and has the pioneer spirit. It is in the center of the United States, he said, and the United States is in the center of the world.

Mr. Chase said that the most valuable friends that he had made along the way were those who had been interested and had the ability to help him solve some of his gravest problems. Another bit of counsel that he vouchsafed was: "When you think the millennium is here and when you realize that the stock market has reached great heights, do not begin to invest. When booms have collapsed and the bottom has been reached then is the time to step in."

Welch Installed in Chicago Post

(CONTINUED FROM PAGE 3)

and especially his capacity to work with people.

In his talk Mr. Welch stated that during all his career he had been engaged in what might be called team work. In college he played football, baseball, basketball. Then he was director of athletics and football coach at Hobart College for 13 years and had to develop team work. When he was secretary of the chamber of commerce it meant co-operating and getting the business men together in civic and business activities. He served as chairman of numerous committees and community chest drives. When he went to the Equitable immediately he got interested in those about him and worked harmoniously with them. He stated that that would be his policy in his Chicago position. Mr. Welch stated that baseball teams win pennants by team play rather than by individualistic work.

Give Praise to Welch

Also contributing to the installation were Vice-president Davis and Mr. Horelick. Mr. Graham called attention to the fact that there were three actuaries at the meeting, Mr. Davis, Mr. Horelick and himself. He made the

point that the Equitable felt that in securing excellent young timber that had been actuarially trained and that gave promise of development, there was open a big field ahead for such men. They had been schooled into correct thinking and logical, mental processes. After they had had this training then they were supposed to broaden and strengthen themselves in a wider scope. Managers P. B. Hobbs and Warren Woody and General Agent Courtenay Barbour of Chicago spoke as did E. L. Carson, manager at Milwaukee, who is president of the Central Managers Association.

Mr. Graham said that from time to time Mr. Welch would be at the head office keeping in touch with activities there. It is felt that the presence of an official at Chicago will greatly strengthen the Equitable's position throughout the territory. Mr. Welch is a man of very human qualities and does not surround himself with any bad official barriers.

Mr. Graham said that this move in locating a vice-president in Chicago was a definite step taken by the Equitable to recognize the importance of the great western territory and it felt that it would be of great benefit to have an executive in close touch with the agents for consultation.

Men Needed Who Are Able to Capitalize on Good News

(CONTINUED FROM PAGE 2)

bought than the managers of that business knew. He proved that its knowledge of trends was strictly up-to-date. He proved that, at great expense, this company had built an investment department that could do for individuals what no individual could do for himself.

And the story lived and died at that convention. It built the morale of 150 men, whereas it should have built the morale of hundreds of thousands of policyholders and prospects.

"Printer's Ink," in an editorial addressed to the Advertising Federation, says: "The purpose is to tell the people without whose confidence and understanding, in the market places in the forum, your client will perish—the purpose is to tell the people industry's side of our national life; to tell that story openly, tell it fully, tell it simply, tell it plainly, tell it in honest, paid-for advertising that needs no disguise and always appears where and when you intend it to appear."

Said H. A. Batten, president of N. W. Ayer & Son: "If I had something important to tell the public I should not rely wholly upon the editorial columns of the newspapers and magazines. I should turn to the advertising columns and there I should tell my story—when I wanted it, where I wanted it, the way I wanted it."

The Jefferson Standard buys full-page space to run a picture and tell the story of the man who won the presidency of the Julian Price club. I call that good advertising and good publicity building. But the Jefferson Standard has a dozen other stories in its files; of agents who have made good, policyholders who have made good, of life insurance which has made good, that are equally newsworthy and equally good will building.

Who has not read about streamlined trains? Do you suppose the publishers originated all those stories?

Who has not read about Sun Valley Lodge? There have been articles in the newspapers, there was an article in "Colliers," there have been columns and pages of advertising space, there have been stories about famous visitors, about the ski sliding, swimming pool, the steam baths, the what not. Do you suppose publishers originated those stories or do you suppose what is a fact—that a very smart publicity director wrote the kind of news stories that would be of general interest?—and got them published in both free and paid space.

Men do things for persons they know and like. Men buy from persons they know and like. Men go to work with

W. J. Graham Is Leading Strenuous Life These Days

W. J. Graham of New York City, vice-president of the Equitable Life of New York, who in addition to his work as head of the group department, is now the agency and production chief, has been leading a strenuous life since taking over additional responsibilities. He had to put in effect an immediate program of procedure following the abolishment of the offices of superintendent of agencies, there being five located throughout the country. He called a meeting of Chicago managers, unit managers and supervisors and managers from adjacent cities Saturday week end in Chicago. Following that meeting he took a plane for St. Paul to visit John A. Hartigan, supervisor of agencies there, who is in a critical state. He then hurried back to New York City, spent three days there and again returned to Chicago where he presided over a luncheon meeting of Chicago managers and department heads, to install Second Vice-president V. S. Welch, who will be hereafter located in that city. Following the luncheon he took the Broadway Limited for New York City and from there later boarded a plane for San Francisco where on Monday he gathered the Equitable forces together to announce the new setup in that city. He remained in San Francisco for the day and then hastened homeward. On his way to and from Chicago to New York, he took along a stenographer and got rid of much work.

companies they know and like. Why do companies not spend more effort to make themselves known and liked? Why do they not have someone to help the managers and general agents become better known and better liked? Why do they not have someone to help agents to become better known and better liked?

Beamer, Florida Manager of Equitable of N. Y., Is Dead

Victor E. Beamer, agency manager of the Equitable Life of New York for Florida for the past 10 years, died of a heart attack at his home in Miami, Monday morning. Prior to going to Florida he had been district manager for the company in Indiana, which position he had taken after the war. He had built up a splendid business in Florida. He was 44 years of age. A brother is connected with the Lincoln National Life.

Mr. Beamer was prominent in organization activities and had been put forward for election as a trustee of the National Association of Life Underwriters at the Denver convention.

Mr. Beamer was chairman of the nominating committee of the National association one year. He conducted one of the sessions of the General Agents & Managers' Section at the Milwaukee convention in 1934 and had been a member of the executive committee of that organization. He was an inspirational speaker and one of the most valued Equitable managers.

He started a unit for the Equitable in Indianapolis when Frank L. Jones was manager. Some time after the Florida boom collapsed, he was sent there in an attempt to rebuild the Equitable's organization and business there. Production had dropped to about \$6,000,000. He overcame obstacles, working night and day, and got the agency operating on a \$15,000,000 level. Within the last 18 months three men that Mr. Beamer brought into the business have received Equitable managerial appointments.

The A. J. Baldwin Agency, Waukesha, Wis., has been given representation in Waukesha county of the National Life of Vermont.

Kansas City Life Pays High Tribute to Its Late Chief

The Kansas City Life has devoted the August issue of "Monthly Message," its house organ, to a tribute to the late President J. B. Reynolds. It furnishes a number of excellent photographs of Mr. Reynolds in various stages of his career. It starts with a cut of him when he was 17 years of age and was a school teacher at Poplar Bluff, Mo. There is an excellent biographical sketch and then follows Mr. Reynolds joining the Kansas City Life, becoming its president Aug. 1, 1904. His address at the dedication of the new home office building in August, 1924, is given as is his talk on his 20th anniversary as president.

Considerable space is taken to trace out Mr. Reynolds' connection with the American Life Convention, he being one of the organizers and its first president. There is given a talk that he gave at the annual meeting of that organization in October, 1933, on "Evolution of a Life Insurance Policy." Another is the address that he gave before the Association of Life Insurance Presidents when he was president of the American Life Convention the second time. One of the human contributions reprinted is Mr. Reynolds' remarkable tribute paid to his bird dog, "Bill," when it died, it being published in the "American Field." The entire content is of supreme interest to those who knew Mr. Reynolds.

Treasury Department Will Confer with Agents' "Union"

Internal revenue authorities have refused the United Underwriters of America request for reconsideration of the ruling in the case of the Northwestern Mutual Life, on the taxability of agents' compensation under titles VIII and IX of the social security act. Its established policy, the bureau states, is not to comply with requests for rulings or reconsiderations of rulings unless, among other things, the request for reconsideration is signed by the taxpayer. This request for reconsideration, of course, was made by the agents' union and not by the Northwestern Mutual Life.

However, the bureau of internal revenue states that it considers it proper and desirable to give the agents an opportunity of a conference for the purpose of considering the general question of the status under titles VIII and IX of agents of insurance companies. This conference has been set for Wednesday, Sept. 8, at 10 a. m., in room 5017, Internal Revenue building, Washington, D. C.

General President Lewis Merrill of the United Office & Professional Workers of America, has promised to support the movement for reconsideration. This is the C. I. O. "holding company" for the insurance locals, including agents and office workers, although it is not confined to insurance.

City Group Cover Upheld

The attorney general of Ohio holds that the city council of a non-charter city may authorize group life insurance on behalf of any or all of the employees of the municipality. Such group life insurance may be authorized without regard to the compensation of employees of the municipality and premiums may be paid in a lump sum for all employees participating. However, if the premium exceeds \$500, competitive bids must be received.

Wisconsin National Outing

Agents of the Wisconsin National Life from Wisconsin, Illinois, Indiana, Michigan and Minnesota, and members of the staff of the home office in Oshkosh, Wis., and their families, held their annual outing at the Oshkosh Power Boat club. About 300 attended. Glen Schroeder was general chairman.

Writes \$84,000 in Seven Months in Town of 150

J. M. Uridil, agent for the Midwest Life of Lincoln at Abie, Neb., a town of 150 population, wrote \$84,000 in insurance the first seven months of this year, and was given special recognition by the company.

Wisconsin Reference Book

Annual Edition Gives Vast Amount of Valuable Insurance Information Pertaining to the State

The Underwriters Handbook of Wisconsin for 1937 comes from the press of THE NATIONAL UNDERWRITER this week. This is the 20th edition of this book which has become the recognized reference book on Wisconsin insurance.

The new edition brings up to date the insurance "lineup" in Wisconsin. It contains the complete list of agents and agencies in the state, giving the companies represented, members of the firm, date established and other business transacted, if any. All this data is secured by personal calls in the larger towns and is checked against the list of licensed agents secured from the state department. In compiling this new book the publishers find that there has been an increase in the number of licenses issued to agents for 1937 over last year. The agents' licenses this year number 44,624 as compared with 43,680 in 1936. The increases are in the stock fire and casualty licenses while a drop occurred in the number of life licenses. Stock fire agents' licenses increased from 23,736 to 24,788 and stock casualty increased from 12,871 to 13,224 while life licenses dropped from 4,849 to 4,121.

The "company directory" department gives the complete list of companies licensed in the state and there is found information available from no other sources as there are many companies with headquarters in Wisconsin which are small and which operate only locally. Information is given on the address, officers, financial statements and field men of the companies.

Other data of interest includes alphabetical lists of field men of the fire and casualty companies, general agents and managers of the life companies, statistical data showing fire insurance for five years with 1936 business classified, casualty insurance classified for two years and life insurance for six years. The premiums and losses of the fire companies in Milwaukee are given for the past two years. Lists of adjusters, attorneys, Milwaukee board solicitors, and organizations are given as well as town classification as to fire protection and a resume of the insurance laws of the state.

Boston University Courses

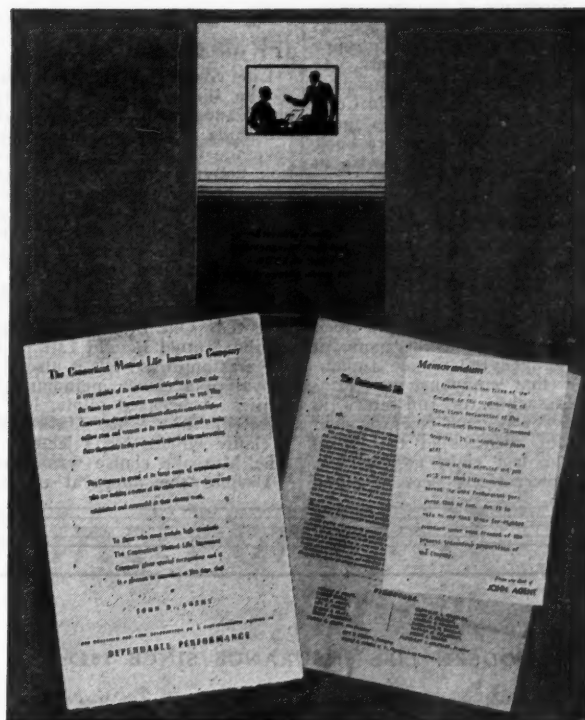
BOSTON.—Through the efforts of the Boston C. L. U. chapter, a school of insurance has been established at Boston University college of business administration, with degrees assured those who complete the courses satisfactorily. The Boston Life Underwriters Association also aided in advancing the plans for the school.

Prof. Leo O'Neil, head of the economics department and director of the evening division of the college, will have charge of the course, which will extend over five years. Vernon Blagbrough of the Paul F. Clark agency of the John Hancock and J. R. Warren of the Massachusetts Mutual Life's Blackmur agency will be special instructors for the course.

The day classes will start Sept. 27 and the evening classes Sept. 20, the latter being designed for those having some background of practical insurance experience.

41 Years

of **DEPENDABLE PERFORMANCE**



Important to every life insurance salesman is the problem of building prestige. With this in mind, The Connecticut Mutual has created a series of monthly mailing pieces designed to build up the agent, the Company, and the institution of life insurance.

For "The Dependables," that group of Connecticut Mutual representatives who have achieved the financial objectives which they have set for themselves, the Company will mail these prestige builders to a selected list of their prospects, clients and centers of influence.

The
CONNECTICUT MUTUAL LIFE
INSURANCE COMPANY • HARTFORD

AS SEEN FROM CHICAGO

CHICAGO REFERENCE BOOK OUT

The 1937 edition of the Chicago Underwriters Hand-Book published by THE NATIONAL UNDERWRITER is off the press, it giving full particulars as to insurance in all its phases in Chicago and Cook County. It is a reference book of insurance information giving a complete directory of agencies and companies they represent, a directory of the companies with their local, special and general agents. It gives the Cook County fire insurance premiums for six years. It classifies various agents and companies. It gives a list of all the brokers in Cook County. It also lists the suburban agencies. It is an invaluable reference book for anyone interested insurance-wise in Chicago and Cook County.

HARVEY FORMERLY A. & H. CHIEF

Thomas D. Harvey, who is now associated with the Heifetz agency of Mutual Life in Chicago, was formerly a company executive in the personal accident field. He owned most of the stock of Brotherhood Accident, the name of which was changed to Income Indemnity. When that company was reinsured by Massachusetts Indemnity in 1933, Mr. Harvey became vice-president and director of agencies of that company. For the last eight months Mr. Harvey has successfully been engaged

in personal production in the Clay Hamlin Mutual Benefit agency in Buffalo. He has applied some of Mr. Hamlin's theories to cold canvass work in which he has been successful. Desiring to become located in Chicago, he went with the Heifetz agency where an old friend of his, Arthur A. Butler, is connected. He and Mr. Butler have adjoining offices.

ACT ON AVIATION RIDERS

Life companies are submitting riders to the Illinois insurance department in accordance with the new provision in the code permitting the exclusion of coverage in deaths resulting from aviation activities except as a fare paying passenger on a regular scheduled flight in licensed aircraft. The Illinois insurance department has been strict in accepting riders submitted for approval and has rejected several.

The New England Mutual Life's aviation exclusion amendment has been accepted. One of the clauses submitted by the Mutual Benefit Life of New Jersey was approved but it also sought approval of a clause including all air activities of licensed pilots, but this was rejected. The State Mutual submitted a clause which was rejected. The Pacific Mutual's clause was approved.

Despite the approval of the riders

some of the companies will wait for a supreme court decision on the question before they will take advantage of the provision. It is doubtful if home office underwriting departments will accept private pilots even with the new provision as they are obviously air-minded and will probably fly frequently as fare paying passengers of commercial lines. Inasmuch as this latter hazard is not excluded, such risks may be held to be unacceptable. That is the attitude taken by the Connecticut Mutual Life. The Pacific Mutual, however, will write such business with reasonable underwriting requirements.

For a time Illinois aviation risks were placed through Indiana and Wisconsin agencies, as these states permit exclusion of all aviation activities. Under reciprocity laws the placing of aviation risks is not permitted and should claims result the situation may prove to be embarrassing.

A number of general agents and managers of companies other than those mentioned have requested their home offices to prepare riders on the new code provisions.

There are slightly over 1,000 licensed commercial and private pilots in Illinois. Their names are on file at the United States Department of Commerce aviation inspection service office at 6200 South Cicero avenue, Chicago.

CANADA LIFE VIEWS FIELD

S. C. McEvenue, general superintendent of the Canada Life, was in Chicago this week making a preliminary survey to determine what his company's future in that city shall be in view of the retirement of Manager Charles F. Bullen. The chances are that Canada Life will make an appointment from outside its own ranks. R. J. Trenouth from the Canada Life head office, will be in Chicago later, spending some time there in an effort to make a desirable appointment. Mr. Bullen has represented Canada Life in Chicago 42 years and has always had his office in the Rookery building there. Canada Life is eager to build an organization in Chicago and is now prepared generally to step up the activities of the agency department. In the United States, the largest production of Canada Life is from Pittsburgh, with New York a close second.

VICTORY MUTUAL EXHIBIT

Plans are in the making for an art exhibit sponsored by the Victory Mutual Life of Chicago of the art classes of the South Side Settlement House, 3201 South Wabash avenue. G. B. Darby of the Victory Mutual is the sponsoring chairman. The exhibit will be formally opened to the public the first week of September. The aim of the exhibit is to create interest in the community and to stimulate and encourage young people who are talented and have artistic ability.

HARRY WRIGHT'S BIG TEAM

An example of great team work and constructive salesmanship on part of high officials of a company was demonstrated in Chicago last week. Harry Wright, millionaire producer of the Equitable Life of New York, had an important deal on hand that he desired to close. He enlisted the services of Vice-president W. J. Graham, Vice-president Mervin Davis, in charge of underwriting, and N. E. Horelick, actuary of the group department. Accompanying this notable trio was Manager Warren Woody, with whom Mr. Wright is associated. Mr. Graham at the managers' luncheon stated that the Equitable head office did not hesitate to lend a helping hand when it was felt that something of real value could be accomplished. At this luncheon emphasis was laid on the fact that Mr. Graham, in addition to being a distinguished actuary, technician and administrative officer, is a very effective salesman and is sales-conscious.

PETERSEN IS A SIMON-PURE

One of the interesting life insurance operators in Chicago is Paul Willer Petersen at 10 South LaSalle street. He is

New Sales Book Is Now Ready for Distribution

The National Underwriter will be a distributing agency for the new book of Miss Lorraine Sinton, Cook agency sales promotion manager, Mutual Benefit Life at Chicago, which sells at \$3. Miss Sinton is a C. L. U. and recently interviewed 37 prominent Chicago life men, many of them millionaire producers. The book is "Practical Prestige Building." She reports stories of the methods of these men. Miss Sinton collected a splendid array of actual exhibits, cards of introduction, letter heads, examples of all types of letters, blotters, Christmas cards, publicity reprints and reproductions of which appear in the book. This is one of the most practical books that has been written. It deals with the stuff that these men have used and Miss Sinton in a graphic way outlines each one's methods. The book should be in the hands of every life man.

said to be the only person in the middle west who has a Metropolitan Life broker's contract. Only about 10 such contracts are in existence in the country and it is understood Metropolitan Life will no longer consider making any new appointments. One consideration is that such a broker must be absolutely independent, without any preferential agreements of any kind elsewhere. The holder of a Metropolitan Life contract is not required to submit any certain portion of his business to the Metropolitan and there is no minimum requirement. Mr. Petersen who "buys" over a million dollars of insurance a year for clients, places most of his business with Metropolitan Life.

He is a close student and reader of insurance and related matter. Although he is not a lawyer he is a member of the Chicago Life Insurance Lawyers Club. He has the C. L. U. designation. Mr. Petersen has been approached by numerous general agents and managers seeking to subsidize him in some way. However, he is firm in his intention to maintain an independent status.

BRENNAN VICTORY DINNER

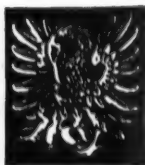
The members of the J. H. Brennan agency of the Fidelity Mutual Life in Chicago entertained the manager at a victory dinner last week, it being the culmination of a campaign conducted during July to celebrate Mr. Brennan's anniversary as manager. The agency won the award given by the company to the organization doing the best job for July. A larger volume was produced in July by the Brennan agency than any month since he took charge two years ago.

Mr. Brennan has been advised that he has been elected director of the Fidelity Mutual Leaders Club for this year. Mr. Brennan has taken the position that agents should be as active during the summer months as any other period. For some years when he was engaged in personal production his business increased very markedly during the summer. Therefore the members of his office have become imbued with the spirit that the summer time is a good time to write insurance.

ROYER AGENCY APPOINTMENTS

M. F. Bingham, III, will succeed H. R. Schmitt as educational director in the Penn Mutual Life's J. M. Royer agency, Chicago. For the last five years he has been a member of the agency, as personal producer and supervisor. He was born in St. Louis. Cornell was his alma mater, from which he graduated in 1927 with B. A. Following, he was employed at St. Louis in a manufacturing business for two years, and was then sent to Chicago by his company. There, on May 1, 1932, he started with the A. E. Patter-

★ MODERN LIFE INSURANCE SINCE 1845 ★



STATISTIC

A figure sleuth has discovered that the average length of service of Mutual Benefit men (excluding new men) who attended the 1936 Agents' Convention was something over thirteen years. An analysis of the "composite man" of this group shows that he began his service shortly after the post war depression, made "good money" during the boom, had to scratch like the dickens for his commissions during the Great Depression, and, still working hard, is getting better results for his efforts in 1936. His thirteen-year service record is at once a tribute to his ability and industry and to the Company with which he is associated.

The
MUTUAL BENEFIT
LIFE INSURANCE COMPANY • NEWARK • N. J.

son agency. Mr. Bingham is one of the agency's leading producers, and in 1936 topped the list in premiums.

C. A. Johnson has been appointed cashier. He is a graduate of the University of Illinois School of Commerce, 1930, and was business manager of the school's newspaper, "Daily Illian." On Aug. 4, 1930, he joined the Patterson agency, and worked in the cashier's department for four months. Then he changed to personal production, and his rate has been \$200,000 a year.

Burton Mudge, Jr., has been appointed agency supervisor. He is an Iowan, born in Fort Madison, but has been a Chicagoan since his early childhood. His education was attended to at Harvard School and Chicago Latin School in Chicago and at Princeton. He joined the Patterson Agency on Jan. 1, 1932, and for six months was behind the office counter. Then into the field, and throughout the last five years his average annual production has been about a quarter of a million dollars.

Mr. Mudge has a golf record, playing a great deal while at college and for a few years afterwards. In 1921 he won the western junior championship and in 1925 was the captain of the Princeton team and runner-up in the national intercollegiate championship.

SIX COMPANIES ON ONE FLOOR

The second floor of the Conway building in Chicago is a regular insurance promenade, with six companies represented by offices. Walter M. Seitz is manager of the Kansas City Life and resident underwriter for the Business Men's Assurance. He is in charge of northern Illinois for the Kansas City Life and although he has not had much opportunity for developing the territory outside the city, he plans to add a supervisor to travel outside the city. Mr. Seitz has received encouraging results from a series of small advertisements which he has carried in the Chicago and suburban newspapers.

George F. Unger, manager of the Occidental Life of California, is also located on the second floor of the Conway building. Mr. Unger was formerly unit manager with the Equitable Life of New York. He established his agency early this year. Mr. Unger is stressing the premium deposit agreement plan by which the assured can buy the equivalent of ordinary life and at the same time have the privilege of borrowing from his cash reserve without paying interest. The assured can deposit money in connection with his policy and receive interest on it and is able to withdraw it at any time. Loans made on the premium deposit agreement are not deducted from death benefits and any accumulations are paid in addition to the principal sum in case of death.

Other offices located on the same floor are the Monarch Life, which is in temporary charge of Truman Brewster, the Pan-American Life, with L. W. Ginter as manager, and the Massachusetts Indemnity, managed by W. W. Pierce, who specializes in non-cancellable disability insurance and does an extended brokerage business.

FRED C. BENNETT RESIGNS

Fred C. Bennett, for the past three years supervisor for the Berkshire Life in Chicago, has resigned. He has not announced his future plans. Mr. Bennett has been in life insurance work in Chicago for ten years. He started with the Berkshire, spent two years with the John Hancock in 1931-3 and then returned to his first company. He has been active in the Life Supervisors Club of Chicago.

SCOTT QUALIFIES 10 MEN

Sixteen agents from the Scott agency in Chicago will attend the eastern United States convention of the Sun Life of Canada, Jasper Park, Canada, Aug. 30-Sept. 2.

The Cleveland office of the Union Mutual Life of Portland, Me., has moved to larger quarters at 936 Union Trust building. Edward J. Brady is Cleveland manager.

National Association Boosts Agency Practices Pact in New Pamphlet

The National Association of Life Underwriters has issued a 24-page pamphlet entitled "Better Field Representation for Legal Reserve Life Insurance." The purpose apparently is to induce additional companies to sign the agency practices agreement.

"Some non-signatory companies state that they agree in principle and conform to the underlying idea, but still choose not to sign," the pamphlet states. "Many prospects for life insurance agree that it is a good thing but omit the signing of the application." General agents and managers of non-signatory companies are urged to use their influence to get their companies to join.

Although much progress has been made and a good foundation has been laid, much remains to be accomplished, according to the pamphlet. To date 64 companies have signed the agreement. They represent about two-thirds of the insurance in force.

Quotations are included from a number of leaders in the business and from insurance periodicals supporting the agency practices agreement.

The present agency force, according to the pamphlet, will cooperate with companies and general agents in inducing new men of their type as well as welcoming new men of proper caliber, if the unfit of all classes are eliminated. Those agency operators who do not employ part time agents can capitalize on the fact by making the policy clear to their present agency force and by using it as an argument in procuring new agency organization.

"Too many general agents and managers have been living on the renewals of agents who have left the business, 'building their success on the failure of other men,'" the pamphlet states. "The housecleaning process will cause agency heads to do a saner job of recruiting. Too many agency managers have been putting on men who were willing to give the game a whirl."

"The companies," according to the pamphlet, "should crack the whip over lax managers and drifting producers—both part timers and unfit."

Sullivan Cites Tax Cut in the State of Washington

The recent action of the legislature of the state of Washington reducing the premium tax for domestic companies from 2 1/4 to 1 percent should encourage the growth of insurance in that state, according to Commissioner Sullivan who addressed the annual meeting of the Insurance Agents League of Washington. Too, he said, it "serves notice to the insurance world that the state of Washington is not hungry for taxes on insurance premiums, and has realized that a tax on insurance is a tax on the policyholder."

The tax on insurance premiums was originally passed as a means of financing the cost of the insurance department, he said. With the growth of the business, the tax has grown far out of line and

Maryland-Delaware-D. of C. New Handbook Issued

THE NATIONAL UNDERWRITER has issued the 1937-38 Underwriters Handbook for Maryland, Delaware and District of Columbia covering fire, casualty, life and miscellaneous insurance. It gives complete information on agencies, companies, field men, general agents, adjusters, attorneys, organizations. It gives a list of all the licensed agents and companies they represent. It has much information of value as to organizations and its statistical tables are of real interest.

the department at present is allowed but 6 percent of the revenue derived on which to operate.

Mr. Sullivan referred to the new mutual life law.

"This law," he said, "forces a divorce of holding companies owning and controlling mutual insurance companies in contravention to the theory of mutual insurance. The theory of mutuality is violated when a stock corporation, formed for a profit and which sells stock to the public, does so on the strength of its control of a mutual insurance company. The new act also strengthens the requirements for the formation of mutual life companies and sets up a higher standard of reserve basis."

Bankers Life of Iowa Leaders

On the basis of cash collected for first-year premiums, the ten leading salesmen of the Bankers Life of Iowa to Aug. 1 are, in the order of production: J. H. Rowe, Chicago; T. S. Reinhard, New York; Joseph Janciar, Pittsburgh; T. J. Curtin, Pittsburgh; J. S. Smith, Chicago; H. M. Teare, New York; S. Bornstein, Seattle; B. H. Demarest, Grand Rapids; D. M. Olswanger, Tennessee, and J. D. Walsh, Sioux City.

The ten leading agencies, on the basis of cash collected for first-year premiums, were: Chicago, Pittsburgh, Des Moines,

Instead of B-ying Insurance, Some Prospects Today Are Hiring the Agent

General agents these days not only are having unusual difficulty recruiting men of desirable caliber, but they are losing some good men to other industries. Some of the men who went into the life insurance business from other businesses in the last few years are receiving attractive offers from their old connections. Then, some of the younger life insurance agents, who have made a success, have come to the attention of employers in other lines and here and there are being proselytized. These are discouraging losses to the agency manager, but he frequently is reluctant to induce the man to continue in insurance work, because the salary and opportunities elsewhere seem greater.

Employers everywhere these days are on the lookout for good men and apparently instead of buying insurance from an agent who makes an impression upon them, they hire him.

Cedar Rapids, Indiana, New York, San Francisco, Madison, Spokane, and San Antonio, in that order.

Going Forward in 1937

At the close of the first six months of 1937, our records show the following results:

Insurance Issued (Net) . . .	\$12,098,885
A Gain, over the first six months of 1936, of	22 1/2%
Total Insurance in Force . .	\$130,309,269
Gain in Assets	708,045

These outstanding results, at the half-way mark of the current year, were achieved by a well trained loyal Agency force working under a result getting production plan that has been developed by an Agency-minded Home Office staff.

WOULD YOU LIKE TO KNOW WHAT THE PLAN CONSISTS OF?

If so, direct your letter to
A. B. OLSON, Agency Vice President



GUARANTEE MUTUAL LIFE COMPANY

OMAHA, NEB.

Organized 1901

LICENSED IN TWENTY-ONE STATES AND THE DISTRICT OF COLUMBIA

EDITORIAL COMMENT

Equitable's Move in Chicago

LIFE insurance men have viewed with interest the establishment by the **EQUITABLE LIFE** of New York of an executive officer in Chicago to be in close touch particularly with central western territory. **VINCENT S. WELCH**, second vice-president, who has been the second man in the group department, working with Vice-president **W. J. GRAHAM**, locates in Chicago and will be in primary charge of both group and ordinary production.

This is the first time that an outside company, and especially a company of distinction, has taken a step of this kind. Frankly the **EQUITABLE** people say they desire to give recognition to the second city of the country and have there a man with full authority from the home office who will be available for consultation by **EQUITABLE** people and policyholders. Whether this same plan will be extended undoubtedly will hinge on the success of the first move. The **METROPOLITAN LIFE** has a big building and a head office outfit in San Francisco. This branch is a company in itself.

While Mr. **WELCH** will have his residence in Chicago he will keep in close

touch with the home office, going there from time to time in order to have first hand contacts and information. He will be able to give immediate attention to pressing demands, deciding many of them without reference to the home office.

Naturally the outcome of an important step of this kind depends very much on the experience and qualifications of the official himself. Mr. **WELCH** primarily is a great believer in team work. His entire college and business career has been centered about getting people to work together in the same cause. Possessing an amiable personality and having a sympathetic understanding of field problems, it is felt that his presence in Chicago will be of great benefit to the **EQUITABLE** and its friends.

This was the first important move made by Vice-president **GRAHAM** since he was placed in entire charge of agency work and production in addition to his very important post as head of the group department. The people of Chicago have received with gratification this recognition of their city and the important move on part of a large eastern company.

Featuring the Juniors

THOSE interested in local life underwriters association will watch with interest the progress of the young men's division of the **KANSAS CITY LIFE UNDERWRITERS ASSOCIATION**. There are many juniors engaged in life insurance selling and they have their reputations to make. The younger men in the business by having an affiliated association will feel much freer to express themselves at meetings than they do at general meetings. In fact, many

of the general meetings are rather formal with a set speaker. There is not the opportunity for discussion of what to do and how to do it. The younger men can be of great assistance in bringing valuable new men in the business. There are many college graduates that have been investigating the possibilities in insurance work. The junior association therefore opens the way, it seems to us, for much constructive endeavor.

Very Helpful Association

A FEW years ago a group of people connected with life insurance home offices got together and organized what is now the **LIFE OFFICE MANAGEMENT ASSOCIATION**. It was felt that other departments were organized for mutual help. Certainly the operation of an office calls for high talent. Perhaps there is no part of the life insurance machinery where notes are compared more often than in various systems followed in offices. Frequent visits are made by office managers to other organizations to study and observe their methods of

operation that might well be emulated.

The organization has now gained great strength and is one of the acknowledged national associations that is rendering real service. One of its most important functions is the **LIFE OFFICE MANAGEMENT ASSOCIATION INSTITUTE** which conducts a course of study in the work of office routine comparable to the **C. L. U.** degree in field production. The organizers of the **LIFE OFFICE MANAGEMENT ASSOCIATION** built more substantially than they knew at the start.

Recruiting Agency Managers

LIFE companies find that one of the most serious problems confronting them and one that deserves real attention is training people for general agency or managerial work. The haphazard method of

days gone by is out of date. Heretofore when a company desired a general agent it usually looked around and picked out some personal producer or someone with another company. There was no effort

made to ascertain whether this man had ability to supervise and direct the work of agents or not.

Companies have ascertained that it is far more important to recruit the right type of general agents and managers than producing agents. It is impossible for a company to develop an organization unless it has men who are capable of administrative work. A good personal producer may not be a desirable manager. Very often a man who is highly successful in production work fails as a manager. Every

company should have its own recruiting ground. It should have men in the making, trained in its own school, its own ways of doing business, men who know the company from stem to stern. Then when there is a vacancy there is a man at hand to fill it from the company's own ranks. He has been tried and tested and given every prospect of being a success. He has been developed especially for managerial work. That is the up-to-date, wise, economic and intelligent way of training managers.

PERSONAL SIDE OF BUSINESS

O. A. Krebs, group manager at the Aetna Life head office, has been on a cruise to Halifax and Bermuda.

Salesmen of the Bankers Life of Iowa observed the birthday of Vice-president **W. W. Jaeger** by staging a "dawn to darkness drive" in the course of which they wrote \$1,883,350.

Ben Ruhl of the Detroit agency of the Massachusetts Mutual qualified for membership in the Million Dollar Round Table of the National Association of Life Underwriters, writing \$1,044,000 represented by 109 cases in the year ending Aug. 1. He entered the business seven years ago. His production has increased steadily from year to year.

William BroSmith, vice-president and general counsel of the Travelers, who has been critically ill and whose demise was expected at any time, has had a marvelous comeback and is again smoking his trusty pipe. He is a man of vigorous personality and constitution. His physicians feel that he may rally from this attack and get on his feet again.

David Cunningham of the Houston, Tex., agency of the American National of Galveston recently completed 200 consecutive weeks of weekly production, in which time he produced 1,803 applications for \$1,761,784, 90 percent written on the salary savings plan. He was awarded a watch, suitably engraved.

Leo N. Braun, state supervisor of the John Hancock in Michigan, with headquarters in Detroit, emerged from a prolonged case of amnesia in Colorado Springs, after being lost to himself and to his family since last Christmas. He could not say where he had been or what he had been doing since he left his home. The only clues to his activities were a bus ticket showing that he had been to California and laundry marks on his clothing with the initials "J. E."

A typographical error omitted the last name of **J. Lawrence Boggs** in an article concerning his activities as a trustee of the New Jersey Historical Society. Mr. Boggs is supervisor of claims of the Mutual Benefit Life at the home office in Newark. His great grandfather, William Paterson, was appointed to the Supreme Court by George Washington. Mr. Paterson was born in Ireland in 1745. The family emigrated to Delaware and later to Princeton where Mr. Paterson entered Princeton College three years after

it had moved from Newark, N. J., to its present location. In addition to being a Supreme Court justice, Mr. Paterson served as United States senator from New Jersey, governor and state attorney general. Mr. Boggs is a member of the United States Constitution Commission and he will represent Mr. Paterson at the organization's banquet in Washington, D. C., Sept. 17.

The **Occidental Life of Los Angeles** house organ known as the "Pulse", presided over by H. Dickson Trueblood comes out in a new format with new designs and new type arrangement. Altogether it offers a very pleasing appearance. The whole change was made by its own staff. The paper is published in the printing office of the company. No outside artist or typographer was employed to revamp the publication.

Miss Augusta T. Herzog, the only woman to complete 50 years' service with the Prudential, will retire Aug. 20. She started as a clerk and at the time of her retirement was supervisor of 150 clerks in the ordinary issue department.

Frank A. Williams of the G. C. Perkins agency of the Mutual Life of New York in Newark has received rank No. 1 in paid-for business nationwide, for July. He has already qualified for the \$250,000 Field Club convention in San Francisco.

W. W. Klingman, vice-president Equitable Life of New York, spent the past week in Minnesota, where he formerly was manager.

H. W. Moore, newly appointed manager in St. Paul for the Mutual Life of New York, is now on a vacation trip in northern Minnesota preparatory to taking up his new duties Sept. 1. **G. A. Satten**, who has been appointed superintendent of agencies at the home office, has returned to St. Paul from a vacation and is winding up his affairs there.

W. J. Graham, vice-president Equitable Life of New York, paid a feeling and eloquent tribute at the luncheon of Chicago managers where Second Vice-president V. S. Welch was installed with headquarters in that city, to **John A. Hartigan** of St. Paul, supervisor of agencies and former insurance commissioner of Minnesota. Mr. Hartigan has been disabled for about 18 months. He was in St. Joseph's Hospital in his city for some time, but is now at his home. He is suffering from an incurable malady and realizes his condition. Mr. Graham



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visited him at his home and stated that he was facing the future like a true viking and a most courageous soldier. He had a few personal messages that he desired conveyed to President Parkinson. Out of his wide and rich experience Mr. Hartigan had some observations to make and through Mr. Graham they were communicated to the president. Smiling, amiable, alert mentally with no sign of discouragement or despair, he looks ahead with confidence and tranquillity. Mr. Hartigan is a most amiable man, dearly beloved and most highly esteemed.

One of the most popular intimate photographs taken at the recent convention of insurance commissioners in Philadelphia showed Commissioner C. F. Hobbs of Kansas with a very fancy pair of socks prominently draped loosely on his ankles. On being asked if he had gone collegiate, Commissioner Hobbs replied that he didn't want to be placed in the class with the celebrated Kansas statesman who used to go sockless, and he was therefore glad that the big socks did show up so well.

Dr. Edward K. Root, 79, for many years medical director of the Aetna Life, died at his summer home in Fenwick of heart trouble. Dr. Root was born November 22, 1857 in Hartford and received his M. D. from the University of the City of New York in 1879. He began the practice of medicine in Hartford in 1882. From 1887 to 1923 he was visiting physician to both the Hartford Hospital and the Hartford Retreat. During this period he was instrumental in developing a type of treatment for typhoid fever, which was then a scourge. He was assistant medical examiner of the Connecticut General Life from February, 1893, to November, 1899, when he resigned to go with the Aetna Life. He became medical director the same year and served in that capacity until March 1, 1933, when he retired, and was given the title of honorary medical director.

Austin Brockenbrough, 74, former service representative for the Richmond, Va., agency of the Mutual Life of New York, died at his home there. He had been inactive for several years on account of failing health. He was a brother-in-law of P. St. G. Cooke, for many years secretary of the Life of Virginia.

W. T. Grant, president Business Men's Assurance Company, has been holding a series of fried chicken picnic suppers on his front lawn for several weeks, with groups of home office employees as guests. All employees will have attended one of the functions by the end of this week.

The home office employees' club, KEO, held its annual picnic Aug. 17.

C. P. Carroll, vice-president and producer of the Kansas City Life, celebrated his 60th birthday anniversary and his 32nd anniversary with the company by paying for \$97,000 of business in July.

Wood Arnold, vice-president Kansas City Life, who has been seriously ill in a Kansas City hospital the past six weeks, is reported improved.

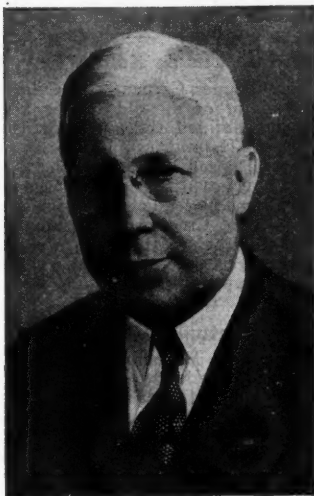
Lester E. Wurfel, vice-president of the Prudential in the mortgage loan department, died in the hospital at Whitefield, N. H., from a pulmonary condition. He had been disabled about six months.

In 1906 he joined Prudential as a clerk. For five years he was assigned to actuarial and mathematical work.

In 1911 he was transferred to the ordinary policy department, and became an authority on business insurance forms. He studied law at night, and he was admitted to the bar in 1914.

He was transferred to the legal department in 1924 the mortgage loan department was reorganized and an arrangement was made for Mr. Wurfel to lend his services to that department

Two Brothers Are Factors in the Fidelity Mutual



J. RUSSELL SYKES

Under the present rules of the Fidelity Mutual Life it would not be possible for J. R. Sykes, vice-president and comptroller, and his brother, Frank H. Sykes, vice-president and manager of agencies, to be with the institution at the same time, if they were starting today. They had an uncle and it was through him that they both started with the company as young men. The Fidelity Mutual now has a rule that no relative of an officer can be employed by the company. J. R. Sykes started 45 years ago at the head office as a boy. He became a clerk in the policy section of the new business department and being industrious and ambitious he went upward. He was made assistant treasurer in 1904, comptroller in 1914 and vice-president in 1929. He is a member of the agency committee.

Frank Sykes followed his brother, starting with the Fidelity Mutual in 1897 and therefore is rounding out 40 years of service, while J. Russell has 45 years marked up to his credit.

for one year. He became so engrossed with his new duties, however, that he remained in that department. He was a supervisor in 1924 and in 1926 he was promoted to assistant secretary. In 1934 he became second vice-president and in 1935 vice-president.

His residence was in Glen Ridge, N. J.

R. B. Helser, supervisor of field service Home Life of New York, has returned to his office following an emergency operation for appendicitis.

O. P. Schnabel, San Antonio, Tex., Jefferson Standard Life agency manager, has been elected second vice-president of the San Antonio Sales Managers Club.

Delegates to Business League

President Rogers of the National Negro Insurance Association appointed as delegates to the National Negro Business League annual convention at Atlanta this week S. W. Walker, president Pilgrim Health & Life; Cyrus Camfield, statistician National Negro Insurance Association; E. M. Barton, secretary Atlanta Life.

Henson Department Counsel

C. L. Henson of Springfield, Mo., a former circuit judge, has been named by Governor Stark as chief counsel for the Missouri insurance department. The post has been vacant since P. B. McHaney resigned last year. J. F. Allebach has been acting counsel.

COUNTRY LIFE CONTINUES TO GO FORWARD

All indications point to another excellent year for Country Life Insurance Company. The agency force is well aware of the unusual opportunity of doing business this year and is determined that the Company shall show another gain in paid business over its previous record of 26 million for 1936.

Policyholders of Country Life appreciate its unique set-up and low cost. With a loyal group of agents and 70 thousand confident policyholders Country Life cannot help but continue to make repeated gains.

COUNTRY LIFE INSURANCE COMPANY

608 South Dearborn Street

Chicago, Illinois



Step
Out
WITH
Yeomen
Mutual
Life

Soon another fall — and fresh, challenging opportunities for go-getters. Go places with this fast-growing, 40-year-strong company. Splendid agency openings available.

YEOMEN MUTUAL LIFE INSURANCE COMPANY

A. H. Hoffman, President

Home Office, Des Moines, Iowa

NEWS OF THE COMPANIES

Travelers Figures Shown at End of Six Months Reveal Substantial Gains

Semi-annual figures of the Travelers show continued gains in all directions. It is stated that at the end of the year its life insurance in force will probably be \$5,000,000,000. Others place it at \$4,750,000,000. As of Dec. 31 last year, it had \$4,439,000,000. The Travelers group is approaching a point where it will show \$1,000,000,000 of assets. The amount on July 1 was \$947,580,000. The premiums and other reserves have increased considerably. The net reserves for the half year were \$746,861,757 as compared with \$688,356,676 a year ago, gain \$58,500,000, and an increase of \$32,213,442 the first six months. The Travelers itself has assets as of June 30, \$895,797,397, increase \$35,326,041 the first six months.

The income of the Travelers group amounted to \$130,375,627 for six months, excess over disbursements being \$38,560,255.

Report on Pioneer Life

The Illinois department has made a report on the Pioneer Life, with home office in the Manufacturing National Bank building at Rockford, Ill., it being a company organized on the stipulated premium plan. The assets are \$34,754

and surplus \$5,283. The examiners say that the company has a good cash position. An increase in membership has been experienced due mainly to the 15,000 members acquired in the reinsurance of two mutual benefit associations, the Great Northern Estate and the Fidelity Mutual Benefit. F. W. Williams is president, R. W. Nauert, vice-president and treasurer, and Sam M. Hoff, assistant secretary. It has \$2,154,766 insurance in force.

Republic National Launches Family Group Department

The Republic National Life of Dallas has organized a family group department under the management of W. O. Childress and V. K. Howard, Dallas.

The company is prepared to write family group policies on the 20-year term, ordinary life and 20-pay life plans. This new department expects to operate through the assistance of funeral directors in the collection of premiums, as well as the establishment of full-time local representatives who will be charged with the responsibility of premium collection.

Mr. Childress and Mr. Howard are both native Texans and have both been in the life insurance business approximately nine years, with the Gulf States Life, Guardian Life and South Coast Life, all Texas companies. Most of Mr. Childress' experience was in actuarial

and secretarial work in home offices, while Mr. Howard has considerable renewal and conservation experience. In addition, both of the men are accomplished field men and agency managers. Mr. Childress is a graduate of Southern Methodist University and Mr. Howard is a graduate of Baylor University.

Must File Claims Before Nov. 6.

Commissioner Carpenter of California, as liquidator of the old Pacific Mutual Life, has notified those who had non-cash A. & H. policies in that company that were lapsed between July 22, 1936, and Feb. 20, 1937, through non-payment of premium, they must file claims before Nov. 6, 1937. Creditors who fail to present claims before that date are barred from any recovery against the assets of the old company, he advises.

Family Mutual's Building

The Family Mutual Life of Wilmington, Del., purchased the former Bell Telephone building and is now having it reconditioned and altered for use as its home office. George A. Huggins of Philadelphia has been appointed actuary to succeed the late A. M. Siegel.

Initial Dividend Is Paid

Old Republic Credit Life of Chicago has paid an initial dividend. A distribution of 2½ cents a share was paid Aug. 14 to stockholders of record Aug. 1. In the message to stockholders, Secretary N. A. Nelson, Jr., states that new business this year will amount to about \$25,000,000. In 1933, total business amounted to only \$2,744,000. Insurance in force is now \$21,750,000 as compared with \$7,755,000 at the end of 1933. This increased volume of business, Mr. Nelson observed, increases the reserve requirements and hence makes it impossible to declare a larger initial dividend. About \$30,000 will be set aside for an additional reserve this year. After the writing levels off to the point that about

the same amount of business is terminated, additional funds will be available for dividend purposes.

Old Republic writes exclusively term contracts covering borrowers from personal loan institutions to the extent of the unpaid balance. The company was recently licensed in New York and expects to get considerable volume of business from that state.

To Sell Illinois Life Building

The house appropriations committee in Washington has approved an appropriation of \$450,000 for the purchase of the former head office building of the defunct Illinois Life on Lake Shore Drive, Chicago. That building is now owned by the Illinois Life Fund of the Central Life of Iowa, which reinsured the business of Illinois Life. It is a handsome structure, erected in 1922 at a cost of \$3,000,000. Shortly after it was completed, the owners could have sold out for a profit of \$150,000 to a club. It is expected that the house and senate will approve the deal in a few days. If the transaction is completed, it will be used to house the United States Circuit Court of Appeals.

APPRAISED FIGURE \$400,000

DES MOINES.—Fred P. Carr, vice-president Central Life, states the Illinois Life head office building was taken into the Illinois Life Fund in 1933 at an appraised valuation of \$600,000. It has been marked down by taxes, depreciation and upkeep to the present appraised figure of \$400,000. If the deal with the government is consummated, the Illinois Life Fund will just about "break even," Mr. Carr states. In no event can there be a profit to Central Life, since it is operating the fund as trustee in a management capacity.

Examine Sun Life of Canada

A convention examination of the Sun Life of Canada is scheduled to get under way Aug. 30.

We do not compete with our own General Agents

BUT—

We have some open territory in western Pennsylvania, Northern New Jersey, Virginia, Indiana, and other points.

For men of General Agency calibre we have a worth while General Agent's Contract.



Philadelphia Life Insurance Company

111 North Broad Street
Philadelphia, Pa.

OPPORTUNITY IS MONEY

We give our representatives the opportunity to make money through an unusual line of saleable policies that meet the public's demand. Our \$10.00 annual premium policy is one illustration.

ROCKFORD LIFE INSURANCE COMPANY

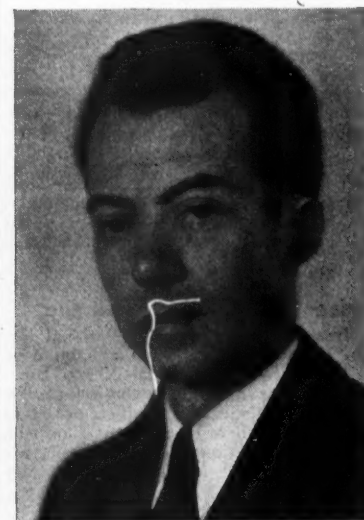
ROCKFORD LIFE BUILDING ROCKFORD, ILLINOIS

LIFE AGENCY CHANGES

Clay Now Richmond Manager

Mutual Benefit Life Salesman at Lexington, Ky., Is Appointed Successor to C. T. Thurman

Horace M. Clay, for five years a successful field man in the Lexington, Ky., agency, has been appointed general



HORACE M. CLAY

agent at Richmond, Va., for the Mutual Benefit Life succeeding C. T. Thurman, who retired after 40 years of service.

Mr. Clay began his business life as an engineer, entered life insurance in 1932 with the Mutual Benefit and has

been in it successfully since then. While his efforts have been directed mainly toward production, he has been instrumental in the recruiting and training of several men. Earlier this year he participated in an advanced experimental training group conducted by the company and has just recently assisted as instructor in a similar training group at Lexington, Ky. His personal production has averaged well over \$200,000 a year.

He is descended from the same family which produced Henry Clay, the statesman. Horace Clay was born in 1900 on a farm near Paris, Ky. He attended manual training high school in Louisville and University of Kentucky, specializing in mining and metallurgical engineering. He subsequently was awarded a master's degree for research on copper alloys.

Mr. Clay has been one of the leaders of the Lexington agency since early in his association with it.

R. P. Brown Opens Toledo Agency for Provident Mutual

Richard P. Brown, supervisor for the past three years of the Steacy E. Webster agency of Provident Mutual Life in Pittsburgh, has been appointed manager of a new agency of the company in Toledo. He has been active in the Supervisors Club of Pittsburgh and served the association well in connection with Life Insurance Week activities this year. He is a graduate of Lafayette College in the class of '29 and joined Provident Mutual in the agency department at the home office in 1933.

Inman Made Columbia Manager

J. F. Inman, a supervisor for the Atlantic Life for the last three years and

Union Central N. Y. Man Heads Philadelphia Agency



H. S. BAKETEL

The appointment of H. S. Baketel, member of the C. B. Knight agency, New York, as manager of the Philadelphia agency of Union Central Life is announced. W. F. Hanselman, superintendent of agencies, made the announcement at a dinner meeting in the Penn Athletic Club Tuesday evening.

Mr. Baketel began devoting full time to Union Central in 1928. He was a strong personal producer. Four times he has qualified for Union Central \$500,000 Club after its inception in 1931.

After graduating from Dartmouth College in 1920, he started soliciting fire insurance in New York City, then he became associated with B. N. Exton in the general insurance business, and in 1928 began devoting full time to Union Central.

for nine years previously head of the policyholders' service division at the home office, has been made manager of the Columbia, S. C., office. The Cheraw agency, formerly operated by J. W. Malloy, and the Columbia agency, operated by Winchester Graham, have been combined and all premiums will be collected through the Columbia office.

Guiver Joins Buckwell Staff

J. L. Guiver has been appointed district agent at Idaho Falls for the Travelers organization. He is attached to the Salt Lake City branch which is in charge of A. E. Buckwell, who is the only Travelers manager in the country that has charge of all units—Travelers, Travelers Indemnity, Travelers Fire and Charter Oak Fire. Mr. Guiver has just completed four weeks home office school. Heretofore he has been supervising examiner for the Farm Credit Administration in the Inter-Mountain and Pacific Coast territory.

Three other men under Mr. Buckwell's jurisdiction have just completed the home office school, they being M. D. Pomeroy, J. H. Garbett and L. B. Redd.

Mintz Named By Manhattan

The Manhattan Life has appointed G. H. Mintz Chicago general agent, with offices in the Insurance Exchange building. Mr. Mintz has been special agent with the A. Van Goldman Prudential ordinary agency in Chicago for two years and prior to that was agent and assistant manager with the Metropolitan Life for five and a half years. Mr. Mintz will organize an agency staff and do a brokerage business.

The Manhattan Life has been inactive in Illinois for a number of years, but now plans an expansion in the state and expects to appoint other general agents.

Lawson Reliance Life Manager

E. C. Lawson, former state auditor and insurance commissioner of West Virginia, has been appointed agency manager of the Reliance Life in Charleston, with offices in the National Bank

of Commerce building. There are 17 agents operating out of the Charleston office. Mr. Lawson ranked 15th on his company's honor roll in July and 12th in June.

George Stevenson's New Post

G. G. Stevenson has been appointed general agent at Des Moines by the Northwestern National Life. A native of Iowa, Mr. Stevenson has been in life insurance 20 years, chiefly in supervisory and managerial capacities, in Perry, Des Moines, Ottumwa and Cedar Rapids. He was regularly one of its leading personal producers in Iowa. Offices are in the Insurance Exchange building.

Crow to San Antonio

John J. Crow, in life insurance for 18 years with two companies, the last 10 with the Western Reserve Life of San Angelo, Tex., as agency organizer, supervisor, director and home office general agent, has been transferred to San Antonio as general agent, with offices in the Texas Theater building.

Opens New Chattanooga Agency

The Connecticut Mutual has opened an office in Chattanooga, under the J. G. Hill agency of Nashville, with H. P. Dunlap as district agent. For the last 12 years he has been commandant at McCallie School for Boys in Chattanooga.

Van Brunt Gets Omaha Post

W. M. Van Brunt has been appointed general agent for the National Life of Vermont at Omaha, with headquarters in the Keeline building. Mr. Van Brunt is a graduate of the University of Nebraska.

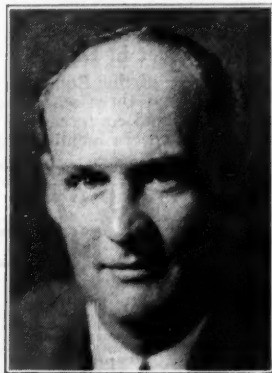
Corwin at Springfield, O.

C. A. Corwin has been appointed district agent of the New England Mutual Life at Springfield, O. He is a native of that city and has been in public school work but has devoted considerable time to life insurance selling. Paul M. Smith of Columbus, O., is general agent in charge of the territory.

Stapleton Heads Department

E. P. Stapleton has been appointed manager of the life and accident department of the Universal Underwriters Agency of Cleveland. It is general agent for the Occidental Life of California.

Federal Life Manager Joins Dingle Agency in Chicago

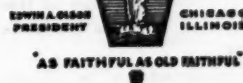


A. W. FRISKEY, JR.

A. W. Friskey, Jr., manager of the Federal Life loop agency for the last eight and a half years, has joined the J. H. Dingle agency of the Massachusetts Mutual Life as a personal producer and specialist on trusts and taxation. Prior to his connection with the Federal Life, Mr. Friskey was with the Connecticut General Life. Mr. Friskey is commodore of the Sheridan Yacht Club in Chicago and a member of the North Shore Harbor Improvement Association.

MUTUAL TRUST

LIFE INSURANCE COMPANY



AS FAITHFUL AS OLD FAITHFUL

Two general agency opportunities in Massachusetts. When these are filled the six New England states will be fully covered.

Also a few outstanding general and district agency openings in Illinois and Iowa. The agricultural middle west is rapidly coming into its own again and is now more prosperous than it has been in many years.

Men who believe they have general or district agency qualifications may obtain full particulars by addressing the agency department.

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

NEW YORK CITY

A MUTUAL COMPANY
ESTABLISHED 1860GUARDIAN OF AMERICAN
FAMILIES FOR 77 YEARS

Mr. Stapleton was formerly with the Prudential and prior to that was special agent for the Indemnity of North America.

Doherty Made Supervisor

W. A. Doherty, veteran salesman of the Portland, Ore., agency of the Bankers Life of Iowa, has been named eastern Oregon supervisor.

Fishman Group Supervisor

Leon Fishman has been appointed group supervisor for the H. A. Chipman agency of the Equitable Life of New York, Columbus, O. He joined the Chipman agency in 1934.

Becker Succeeds Braunig

ST. LOUIS—Lester S. Becker has been appointed general agent here for Lincoln National. He has been a personal producer in the office about 3½ years. He succeeds J. S. Braunig, who went to Chicago to be assistant manager of the Dingle Massachusetts Mutual agency.

Mr. Becker has won membership in company honor clubs every year of his association with Lincoln National. His working methods and prospecting plans have won recognition and he is the author of several magazine articles on these subjects. For the past 10 years he has devoted his entire time to the life business.

Bonus Sales Last Year May Be Cause of Fewer Sales Now

The majority of general agents and managers report that production during July and August has not been satisfactory. Even where gains have been recorded, they say the underlying situation is disturbing. There is not the back log of business in various stages close to that of delivered that there has been for the past few months. Some are inclined to attribute the slow pace to the fact that a year ago soldiers' bonus money was being poured forth. The first bonus payments were made in June, 1936, but the heaviest distribution was in July and August.

The Illinois department has made an examination of the Industrial Benefit of Shelbyville, Ill., as of March 31. The report says that it has failed to meet the guarantee fund requirements and at the time of examination it was in need of \$268. It has assets, \$1,646; liabilities, \$915.

Outstanding

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Anniversary Year
1867 - 1937

EQUITABLE LIFE
INSURANCE COMPANY
OF IOWA

LIFE SALES MEETINGS

Bankers National Convention

Annual Meeting of Master Producers Club at Hot Springs—Presidents Club to Bermuda

The Master Producers Club of the Bankers National Life of Montclair, N. J., held its convention at Hot Springs, Va. A record group of members attended, accompanied by President R. R.



RALPH R. LOUNSBURY

Lounsbury, W. J. Sieger, vice-president and superintendent of agencies, and Alexander White, agency secretary. Mr. Sieger announced that a new form of life policy would be released soon by the Bankers National.

The last evening a banquet was held, and the group was addressed by club officers; David Soibelman, president; Michael Hanin, vice-president; Ernest Tarzia, secretary, and Samuel Hoffenberg, registrar. Mr. Sieger was toastmaster. President Lounsbury congratulated the men on their record of achievement, and expressed his faith in the agency staff to carry on to greater heights.

Following the convention the Presidents Club people boarded the "Monarch of Bermuda" for their convention trip headed by Acting Chairman H. J. Baker of Boston, as Chairman M. R. Pesquera could not attend. This group was accompanied by President Lounsbury and Agency Secretary White.

In appreciation of good fellowship, the members presented Mr. Lounsbury a silver serving set.

Will Sail for Alaska

Upon his return from a visit to Vancouver, B. C., and agencies in the northwest, Ray P. Cox, vice-president and manager of agencies of California-Western States Life, announced that he had completed final arrangements for chartering the liner S. S. "Princess Alice" which will sail from Seattle in August, 1938, with members of El Capitan Leading Producers' Club, their wives and company officials to Prince Rupert on the Alaska border.

Many Plico Qualifiers

More agents than ever before in its history have qualified for this year's Plico Club convention of the Philadelphia Life. When the party sails from New York on Aug. 28 for Quebec, some 91 agents and their wives will be in the group. The convention will spend four days at sea, three days at the Chateau Frontenac in Quebec, and will return by train to New York.

American Life in Convention

Mid-Summer Conference in Detroit With 85 Agents in Attendance From Three States

DETROIT.—With 85 members of the field force from Michigan, Iowa and Oklahoma attending, the American Life held its annual midsummer educational conference here. The theme was "Quality Business." J. S. Garman, vice president and agency director, was general chairman. W. M. Brucker, vice-president and general counsel, welcomed the agents at the first session. H. A. Rife, Jr., agent; F. D. Davis, educational director, and Theo. Willis, Insurance R. & R., explained the company's educational course.

A symposium on "Suspects vs. Prospects," conducted by Supervisor Byron Ayres and including Albert Last, Charles Jupin, Edwin Smith and Edgar Gould, and a symposium on "Age Change as a Source of New Business," conducted by M. C. Gardner, Detroit agency manager, including brief talks by Frank Davidson, John Fountain, Miles Brandenburg and E. J. Glaza, concluded the session.

John Rohm, actuary, talked on settlement options. Robert Morey, Iowa manager, discussed "The Social Security Act as an Aid to Life Insurance Work"; E. H. Marshall, superintendent of agents, "Selling the Independence Contract," and C. S. Routh, supervisor, "Closing and Delivering."

Mr. Garman acted as toastmaster at the banquet, announcing the winners in the production contest for Jan. 1-Aug. 1, as follows: D. D. Duskin, Oklahoma City; L. D. Stark, Tulsa; H. A. Rife, Jr., Detroit; Ray Suffron, Detroit; William Tiplady, Ann Arbor; Walter Wooden, Pontiac; Albert Last, Detroit; Edwin Smith, Ann Arbor; Eldon Summers, Yale, and Henry Owen, Vassar. Mr. Duskin, first prize winner, is president of the company's \$100,000 Club.

R. M. Roland, assistant director of agencies, spoke the second day on "Surprise Package"; C. R. Weeks, Port Huron manager, on "Our Weekly Production Club," and H. F. Johnson, company attorney, on "Partnership Insurance." The afternoon was devoted to a sales clinic conducted by E. H. Marshall, including Ray Suffron, D. D. Duskin, Walter Wooden, Henry Owen and L. D. Stark.

The agents boarded a steamer for Cleveland and spent one day at the Great Lakes Exposition as the guests of the company.

Three-State Meet in Duluth

Representatives of the Equitable Life of New York from three states held a three-day educational conference in Duluth, Minn. They were members of the

Andrew B. Shea agency, covering Minnesota, North and South Dakota. Byron J. Hanney, Minneapolis, was in charge of arrangements.

Capitol Life's Convention

The program has been announced for the Capitol Life convention in Denver, Aug. 19-21. Delegates will be welcomed by C. L. Daly, president. S. M. Cowan, Oklahoma manager, will respond. All home office executives and guests will be introduced and W. A. Diffey, Texas manager, and W. E. Hutton, vice-president, will speak at the first session. That evening there will be a banquet and dance.

"Profitable Selling" will be the topic the next two mornings. B. T. Cantrell, director home office agency, and M. E. Smead, Portland, supervisor for Oregon and Washington, will preside over separate sessions Aug. 20.

Messrs. Cowman and Diffey will preside. That afternoon and evening there will be a picnic at Troutdale-in-the-Pines.

Shenandoah School at Columbia

The Shenandoah Life held a two-day salesmanship school at Columbia, S. C., with about 15 agents in attendance.

The meeting was in charge of C. E. Ward, vice-president, who spoke on various selling points and policies of the company.

B. M. A. All-Star Meet

About 135 salesmen and their wives will attend the All-Star convention of the Business Men's Assurance at Del Monte, Cal., Sept. 15-17. Last year the number of salesmen who qualified was 56, this year 73, indicating better insurance production. California is first with 13 qualified. T. B. Isaacson of Salt Lake City is the leader in production for the year, and R. E. Sanders of California is second.

Salesmen from the east will meet at Kansas City and go on to Del Monte by special train, accompanied by several of the home office people who will attend the convention.

Will Meet at White Sulphur

The National Life of Vermont will hold its biennial sales convention of leaders in the late summer of 1938 at White Sulphur Springs, W. Va. The exact date has not been announced.

Security Mutual Agency Meet

The Security Mutual Life of Nebraska will hold its annual agency convention at Lincoln, Sept. 30-Oct. 1. Vice-president M. A. Hyde is working on the program. Mr. Hyde was guest speaker at an old-fashioned picnic of the central Nebraska agency, given by the company in recognition of being the leading agency in production for the first half of the year.

The annual conference of managers and supervisors of the Virginia Mutual Benefit Life of Richmond, Va., will be held in Norfolk the last week in August.

ASK A FIELDMAN..He Knows!

The Field Man is properly the connecting link between life insurance company and agent. Better than anyone else, he knows whether or not service rendered agent (and through the agent, the policyholder) is all that the company claims for it. Believing this, The Southland Life ASKED its District Managers about Southland Life service to agents. And here is what one said:

HAWKINS WHITE, Brownsville, Texas

"The field man who is far from the home office and whose agents are equally far away needs to feel that officials realize his problems and know his territory. Frequent visits by Southland Life officers always have been a help to Southland Life field men."

If you are interested in an agency contract, write First Vice Pres. Clarence E. Lins, or Vice Pres. and Agcy. Mgr. Col. W. E. Talbot.

Southland Life Insurance Company

Harry L. Seay, President . . . Home Office — Dallas, Texas

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and March respectively. PRICE, \$5.00 and \$2.00 respectively.

Ohio National Revamps Rates

New Rates and Dividends Adopted—Increases and Decreases According to Age and Form

The Ohio National has revised its premiums on both participating and non-participating, representing an increase for younger ages and decrease for older ages in the non-participating department and for some of the participating plans. The 20-payment life, 20-year endowment and 20 payment endowment age 85 participating rates are decreased throughout. The dividend schedule that has been computed for the new rates shows an increase during the early years and a decrease during later durations on the more popular forms. The 20-year endowment dividends are decreased throughout but this decrease is offset by the premium decrease. Dividends under the new policy series are to begin at the end of the first year.

Net cost figures based on the new dividends follow:

Special Whole Life				Endow. Age 85			
Age	Accumulated at 3.75%	Pay Up Policy	Mature Policy	Age	Accumulated at 3.75%	Pay Up Policy	Mature Policy
15	\$11.97	31	48	15	\$18.00	35	51
20	13.13	30	45	20	14.32	33	47
25	14.66	28	41	25	18.07	32	44
30	16.85	27	39	30	18.43	30	41
35	19.85	26	36	35	21.63	29	38
40	23.91	25	34	40	25.88	28	36
45	29.40	24	31	45	31.61	27	32
50	36.91	23	29	50	39.19	25	29
55	46.93	21	26	55	49.83	22	25
60	60.60	19	23	60	64.56	20	22
65	78.87	17	19	65	85.22	17	18

Special 20 Pay Life				20-Year Endow.			
Age	Av. Net Cost 20 Yrs.	Pay Up Policy	Mature Policy	Age	Av. Net Cost 20 Yrs.	Pay Up Policy	Mature Policy
15	\$18.66	16	44	15	\$42.28	19	19
20	20.26	16	41	20	42.45	19	19
25	22.03	16	38	25	42.64	18	19
30	24.52	16	35	30	42.99	18	19
35	27.64	16	32	35	43.76	18	19
40	31.67	16	29	40	45.28	18	19
45	36.86	17	27	45	47.76	18	19
50	43.29	17	23	50	51.65	18	19
55	51.98	17	20	55	58.05	17	19
60	63.86	16	19	60	68.46	17	18
65	80.34	15	17				

General American Has New Rate and Dividend Setup

A complete revision of rates and values has been made by the General American Life. Non-participating rates have been increased from a few cents at the younger ages to about \$2 at ages 60 and over. Surrender charges at earlier years are increased.

The participating department is now on the 3 percent reserve basis with new cash values. A digest of the new dividends follows:

1937 Dividends Scale					
Age	2nd Yr.	5th Yr.	10th Yr.	15th Yr.	20th Yr.
15	\$1.84	\$2.10	\$2.49	\$2.83	\$3.24
25	2.58	2.92	3.38	3.90	4.59
35	2.51	2.99	3.79	4.65	5.61
45	2.59	3.43	4.64	5.75	6.71
55	3.68	5.00	6.41	8.00	9.58

Ordinary Life					
Age	2nd Yr.	5th Yr.	10th Yr.	15th Yr.	20th Yr.
15	\$2.26	\$2.72	\$3.47	\$4.24	\$5.18
25	2.38	2.88	3.71	4.65	5.81
35	2.45	3.09	4.23	5.46	6.76
45	2.77	3.76	5.24	6.55	7.72
55	3.76	5.17	6.89	8.10	9.19

20 Year Endowment					
Age	2nd Yr.	5th Yr.	10th Yr.	15th Yr.	20th Yr.
15	\$3.04	\$3.94	\$5.47	\$7.20	\$9.26
25	3.15	4.06	5.49	7.21	9.21
35	3.17	4.06	5.65	7.36	9.15
45	3.57	4.50	6.18	7.69	9.05
55	4.21	5.63	7.20	8.69	9.25

Get a social security slide rule. \$1. Order from National Underwriter.

Bankers Life, Neb., Increases

Non-participating Rates Are Advanced—Participating Dividends Re-adjusted

The Bankers Life of Nebraska has increased its non-participating rates and readjusted its participating dividends. The non-participating increase brings the company in line with the recent actions of most companies writing that class of business.

Participating 3 percent policies on ordinary and 20 payment life plans have been added. While the 3 percent reserve demands a higher premium the company anticipates a lower 20 year net cost under those new policies than is experienced under the regular 3½ percent forms.

A digest of the new rates follows:

Rates Per \$1,000									
Part. 3%					Non-Part. 3½%				
Age	Ord.	Pay.	Ord.	Pay.	Age	Ord.	Pay.	Ord.	Pay.
10	17.40	27.34	12.32	20.68	10	13.45	21.64	13.45	21.64
15	19.21	29.39	13.85	22.55	15	14.68	23.12	14.68	23.12
20	21.49	31.83	15.73	24.68	20	16.22	24.92	16.22	24.92
25	24.38	34.76	18.16	27.26	25	18.19	27.10	18.19	27.10
30	28.11	38.34	21.37	30.49	30	20.72	29.75	20.72	29.75
35	33.01	42.79	25.63	34.54	35	24.01	32.99	24.01	32.99
40	39.55	48.52	31.25	39.60	40	28.38	37.04	28.38	37.04
45	48.48	56.17	38.70	46.04	45	34.28	42.26	34.28	42.26
50	60.72	68.69	48.60	54.39	50	42.40	48.22	42.40	48.22
55	77.69	81.60	61.87	65.60	55	53.64	58.78	53.64	58.78
60	101.48	104.88	79.84	81.37	60	69.42	72.30	69.42	72.30
65	101.48	104.88	79.84	81.37	65	92.06	92.06	92.06	92.06

Non-Participating—3½%					
Age	20	30	Age	10	15
10	15.13	16.87	10	15.13	16.87
15	16.87	18.13	15	16.87	18.13
20	18.13	19.85	20	18.13	19.85
25	19.85	21.99	25	19.85	21.99
30	21.99	24.61	30	21.99	24.61
35	24.61	27.70	35	24.61	27.70
40	27.70	30.52	40	27.70	30.52
45	30.52	33.47	45	30.52	33.47
50	33.47	36.44	50	33.47	36.44
55	36.44	39.47	55	36.44	39.47
60	39.47	42.64	60	39.47	42.64
65	42.64	45.81	65	42.64	45.81

1937 DIVIDENDS					
Ordinary Life—3%					
Age	15	25	35	45	55
10	\$3.05	\$3.52	\$3.84	\$4.60	\$5.23
15	3.95	4.59	5.19	6.40	8.68
20	5.45	6.38	7.44	9.39	12.77
25	6.96	8.16	9.69	12.38	16.86
30	8.46	9.95	11.94	15.37	20.94

20 Payment Life—3%					
Age	15	25	35	45	55
10	3.51	4.04	4.39	4.86	6.13
15	4.95	5.58	6.20	7.21	9.22
20	7.36	8.16	9.24	11.11	14.37
25	9.77	10.73	12.28	15.02	19.51
30	12.18	13.31	15.31	18.92	24.66

Endowment at Age 85—3½%					
Age	15	25	35	45	55
10	1.79	2.29	2.83	3.93	6.19
15	2.32	2.98	3.82	5.45	8.60
20	3.20	4.14	5.47	7.98	12.62
25	4.08	5.29	7.12	10.51	16.63
30	4.96	6.47	8.77	13.04	20.65

20-Pay. Endowment Age 85—3½%					
Age	15	25	35	45	55
10	2.33	2.68	3.19	3.80	5.15
15	3.29	3.71	4.51	5.61	7.72
20	4.88	5.41	6.71	8.64	12.01
25	6.48	7.12	8.91	11.66	16.30
30	8.07	8.82	11.11	14.69	20.59

20 Year Endowment—3½%					
Age	15	25	35	45	55
10	4.40	4.50	4.75	5.39	7.51
15	5.89	5.98	6.24	6.91	9.13
20	8.36	8.46	8.71	9.44	11.83
25	10.84	10.93	11.18	11.97	14.52
30	13.31	13.41	13.66	14.50	17.22

Has Extra Income Rider

The Kansas City Life has issued an "extra monthly income rider" for attachment to practically any of its policies. The rider may be purchased by premium payments of 10 years, in which case, should the assured die within the 10-year period, his beneficiary is paid the monthly benefit 10 years after his death, in addition to the face amount of the

policy, which is paid in a lump sum on death. The same arrangement holds for the 15- and 20-year periods.

Premium is \$10.45 per \$10 of monthly income at age 35 for 10 years; \$15.38, for 15 years, and \$20.61, for 20 years.

Equitable Life Juvenile Form

The Equitable Life of New York announces that with the concurrence of various state departments it is now in a position to offer in almost all states a juvenile policy which does not have the "limitations of insurance" provision, relating to the total insurance in all companies, which has appeared on the second page of its juvenile policy.

The new form was previously approved for use in Pennsylvania, Iowa and Mississippi. The liberalized form will be applicable in all states with exception of New York and New Jersey and until later Illinois and Indiana.

B. M. A. to Increase Rates

The Business Men's Assurance has notified all salesmen that effective Oct. 1 rates on accident and health and life contracts will be raised. Details of the increase will be announced at the All-Star convention in Del Monte, Cal., Sept. 15-17.

Insurance "Ad" Conference Speakers Are Announced

The program for the meeting of the Insurance Advertising Conference Sept. 13-14 is virtually complete. H. A. Richmond and Stuart Benedict, Metropolitan Life, will discuss jointly "The Value of Annual Statement Advertising to Insurance Companies." C. E. Crane, National Life of Vermont, will speak on "A Study of Current Advertising Campaigns." E. M. Hunt, Mutual Life of New York, is scheduled to discuss "Building Up More Friendly Relations Between Company Publicity and the Life Insurance Agent." President Arthur A. Fisk, Prudential, will talk on "General Newspaper Advertising by Insurance Companies" and C. Thiemann, New York Life, has the subject of trade press rates and circulations. H. H. Putnam, John Hancock Mutual Life, will talk on "Value of Audited Circulations," and Ralph E. Morrow, "Insurance Salesman," on "Building an Insurance Journal For Insurance Agents."

More money with accident. Read Accident & Health Review for details. \$2 a year. 175 W. Jackson, Chicago.

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Wabash 5810

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Consulting Actuary
307 Peoples Bank Building
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FRATERNALS

Fortieth Anniversary Plans

Western Bohemian Fraternal Will Have a Double Gathering Next Month in Milwaukee

The Western Bohemian Fraternal Association of Cedar Rapids this year holds its national convention and also celebrates its 40th anniversary. The convention is to be held in Milwaukee Sept. 7-10, with 350 delegates attending.

The Western Bohemian conducts its business in 26 states and has 366 lodges whose membership numbers 40,471, of which 32,218 are adults and 8,253 are children. The total insurance in force is \$31,732,128, with assets of \$6,144,399 and solvency of 112 percent.

The supreme office at 311 12th avenue S. E., Cedar Rapids, Ia., is headed by President F. M. Barta. The vice-president is J. C. Stepan, secretary is L. J. Kaspar, both of Cedar Rapids, and treasurer is Bohumir Horacek of Omaha. Dr. V. V. Smrha, Milligan, Neb., is supreme medical examiner, and Stanley Serpan of Omaha is editor of "Fraternal Herald." The board of trustees consists of W. H. Stepanek, Vinc Kubovec and Joseph Lesinger, all of Cedar Rapids.

The 40th anniversary is being celebrated with a nation-wide campaign, in which 3,017 new members have been secured to date.

First Field Worker

It is interesting to know that President John C. Snyder of the Ben Hur Life of Crawfordsville, Ind., was the first duly commissioned field worker of the association. Later he became associated with the home office, serving for

many years as secretary, and since 1923 has been president. He organized the first lodge in the association.

Commissioners Appointed

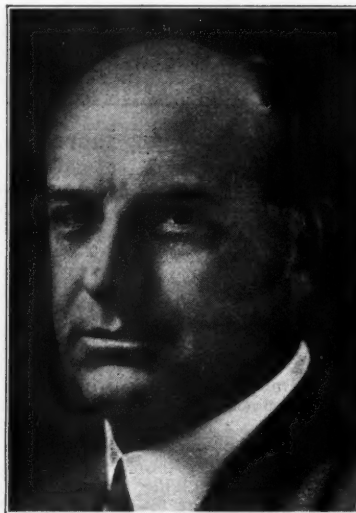
Will Represent the Fraternal Committee in Conferences Over the Preparation of Insurance Code

Commissioner Julian of Alabama, who is chairman of the fraternal committee of the National Association of Insurance Commissioners, has appointed the subcommittee authorized at the annual meeting to deal with the National Fraternal Congress and representatives of other fraternal not members, in the effort to recommend a model fraternal insurance code. The subcommittee consists of Smrha of Nebraska, chairman; Hammond, Delaware; McCormack, Tennessee; Murphy, Iowa, and Hunt, Pennsylvania. Commissioner Smrha was formerly chairman of the fraternal committee and is very much interested in the proposed code.

Fitzsimmons Is Investment Head of Modern Woodmen

J. M. Fitzsimmons, Chattanooga, Tenn., is appointed manager of Modern Woodmen of America's investment department to succeed Lee L. Bradley of Rock Island, who has resigned to engage in another line of business. Mr. Fitzsimmons is relinquishing the position as treasurer and manager of the investment department of the Volunteer State Life of Chattanooga to accept the new position. Previous to his connection with the Volunteer State Life, which dates from July, 1934, Mr. Fitzsimmons was office manager of the Chicago office of the United States Treasury department. He has also held positions in the bond departments of the

Featured at Fraternal Rally



COL. C. B. ROBBINS



FOSTER F. FARRELL

Two executive managers of insurance institutions will be at the annual meeting of the National Fraternal Congress at Columbus, O., starting Aug. 29. Foster F. Farrell is secretary and manager in charge of the general office at Chicago. Col. C. B. Robbins of Chicago acts in a similar capacity for the American Life Convention. A few years ago the custom was established of each

organization having someone from the other appear for a word of greeting and assurance of good will. Colonel Robbins will go to the annual meeting of the Fraternal Congress at Columbus to represent his organization and speak. Mr. Farrell was formerly an investment man at Des Moines and since taking his new position has demonstrated his usefulness.

Colonial Bank and the National City Company, both of New York City.

Oregon Congress Elects

J. O. Wilson, director of the Woodmen of the World of Denver, becomes president of the Oregon Fraternal Congress. He assisted in organizing the state body. He succeeds Mrs. Mable Baketel of the Supreme Forest Woodmen Circle. J. S. Saylor, secretary of the Artisans Life Association, was elected first vice-president; William Adams of the Independent Order of Foresters, second vice-president, and J. J. Quillin of the Artisans Life, secretary-treasurer.

J. S. Salor, secretary Artisans Life, was elected first vice-president; William Adams, Independent Order of Foresters, second vice-president, and J. J. Quillin, Artisans Life, secretary-treasurer. President Wilson has appointed on the executive committee Mrs. Daketel, chairman; Mrs. Anna Mardal, Neighbors of Woodcraft, and D. V. Chapman of the Macca-bees.

The new Ohio law, authorizing fraternal to insure children from birth to 18 years of age, replacing the former 2-year age minimum, has gone into effect.

Prospect Leads?

Lutheran Brotherhood field men need never be idle for lack of prospects. Our men have a selected field of operation. All Lutheran men, women and children are eligible for Brotherhood insurance.

Lutheran salesmen, for a greater field in selling, write

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● Writes modern forms of life insurance for women, men and children.
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● Provides free health service.

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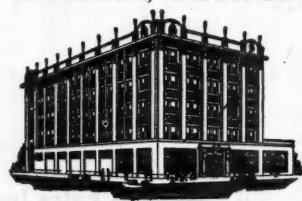
FORTY-TWO YEARS OF SERVICE

Royal Neighbors of America was chartered as a fraternal benefit society in the state of Illinois on March 21, 1895. Since that time the society has faithfully provided a dual service of insurance and true fraternalism for members numbering in the hundreds of thousands.

The history of Royal Neighbors of America reveals that its fundamental principle of twofold service has been an outstanding success. This success is reflected in the steady growth of the society and in statistics which place Royal Neighbors of America among the leaders in its field.

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and Total Assets over \$23,566,145.05

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WM. F. KELM, Vice-President

WM. H. ZUEHLKE, Treasurer

ALBERT VOECKS, Secretary

SALES IDEAS AND SUGGESTIONS

Seven-Point Prestige Plan Gets Real Results

Whatever prestige an agent achieves, outside of that which comes with representing a splendid company, must be secured through his own individual efforts, declared N. C. Litwack, Newark, leading producer of the John Hancock Mutual Life, at his company's agency convention at White Sulphur Springs, W. Va. He talked on "Building Prestige Through Planning My Work." Insurance portfolios of countless men disclose a diversification of policies in various companies. This diversification is not felt necessary by the policyholder but resulted because the working habits of the agent writing the insured's first, second, and third policy were such that he failed to maintain his prestige with his client and thus permitted other agents to procure the future business that should have been his, said Mr. Litwack.

Builds Prestige Through Definite Plan of Work

There are many excellent ways in which to gain prestige, said Mr. Litwack, but he stressed building prestige through planning work. He has a definite plan of work. "I have found it vitally important to have one to eliminate that uneasy feeling of waiting for something to break and of not knowing what to do next, whom to see or where to go. I was not satisfied with confining my planning to the national pastime of shuffling prospect cards each morning, which is a variation of that childhood game of 'eenie, meenie, miney, moe.'"

"I list each month the names of approximately 100 carefully selected people whom I intend to contact during that period. This list is then broken into weekly and daily schedules and the schedule is followed through as faithfully as possible. Except in unusual cases, I see no prospect other than by appointment which is made in advance by telephone, which is usually followed by a letter which is based on advanced information which I have secured about him. I have found that seeing people by appointment establishes prestige for me since they recognize the fact that I respect their time and that my work is so planned that I have no time to waste myself. Furthermore, making appointments in advance suppresses a natural tendency to take things too easy. It capitalizes my good intentions and helps keep me busy. 2. In making my first contact with a prospect, as an aid in creating confidence and easing the interview, I usually show him a list of my prominent policyholders, and letters of commendation given me in appreciation for services rendered.

Has Luncheon Appointments With Influential Men

"3. It is also a part of my plan to have two or three luncheon appointments each week with influential men, usually at a club patronized by a large number of the most substantial business and professional men of the community. I have found it profitable to avoid eating in lunch wagons. Some of the men with whom I dine would be prospects, some policyholders, and other potential centers of influence.

"4. Francis Bacon wrote: 'If a man read little, he need have much cunning to seem to know that which he doth not' but I have never been accused of being cunning so I include in my plans continuous study of various publications on insurance, tax and trust services. My reading, however, is confined to evenings and week-ends. I try to follow the news-

papers to keep up on current events and clip articles of reference to my clients and prospects.

"5. As a part of my plan of work, I also make it my business to expose myself to a group of prospects and potential buyers of insurance by giving occasional talks on life insurance or some subject of relative interest, such as the effect of inheritance taxation on estates, the necessity for a properly drafted will, economic application of life insurance to partnerships and corporations. Recently as a result of a talk before an association of merchants, I secured prospects which I was able to develop into approximately \$200,000.

"6. As an added means of keeping in touch with my policyholders and prospects, I send them birthday and seasonal greeting cards. It is surprising how pleased some men will be to receive such a remembrance, which frequently is the only one they get.

"7. Finally, as a definite part of my work plan, I go on record in the agency as to my objectives for the year. The knowledge that the members of our agency know of my plans and valuing their respect, puts me on the spot and supplies the drive that keeps me under constant pressure to follow through."

Effort Becomes Accumulative by Strengthening Confidence

Building prestige through planning work becomes accumulative in its effect, said Mr. Litwack. "I strengthen my own ego and confidence in myself and I have found in this business of selling intangibles that enthusiastic self-confidence is frequently contagious and has the effect of instilling confidence in the prospect's mind. Prestige is vitally important in life insurance selling. It is extremely helpful to have a plan and to faithfully work that plan, because the foundation of prestige and success in this business of ours is consistent work."

Ingenuity and News Nose Is Prospecting Key

An agent was complaining to J. S. Frederickson, New York Life agency director in Chicago, about the fact that he could find no prospects for life insurance. Every one he solicited either had friends or relatives in the business or too much insurance. Mr. Frederickson was a little impatient with the man's attitude and asked him why he didn't go off the beaten path and call on people who were not ordinarily solicited for life insurance. The agent went down the street and was standing on the corner thinking the situation over and he saw the lighthouse in Lake Michigan. The idea struck him that the keeper might need life insurance. He hired a tug boat to take him out there and he sold both the keeper and his wife policies. Although this incident is out of the ordinary, it does show that there are prospects if the agent will make an effort to uncover them.

Another amusing incident that Mr. Frederickson related was about the agent in his office who once offered to furnish prospects to other agents on a 50-50 basis. Some of the men took him up on the proposition and went out and sold considerable business. Later they found the man was getting the names out of the telephone book. However, the agents had confidence in the names so they were able to go out and close the business.

An agent should develop a nose for

prospects. The New York Life elected a new director who headed a large organization which had a branch office in Chicago. One of Mr. Frederickson's agents called on the man and suggested it would be a good idea for the employees there to buy New York Life insurance in view of the fact that their boss was now a director. As a result the branch manager bought some insurance and recommended that the various employees do the same.

In connection with the extra five-year dividend declared by the New York Life, Mr. Frederickson has his men make a special checkup on the policyholders' insurance. At first he gave the agent a card giving the necessary information, but he found that many times the agent neglected to call. Now he mails out a letter to the policyholder stating that the agent will call. That puts the agent on the spot to follow through.

Will Ford's Letters Hitting Prospect's Target

Will H. Ford of Galveston, general agent of the ordinary department of the American National in its home office building, has issued in printed form a series of letters that he uses and which he gave at the agency convention. He starts with the presentation of various kinds of insurance, telling especially the desirability of considering old age life income annuity and retirement monthly income. Then he gives a sample letter that he uses effectively, setting forth the endowment life income annuity at age 65. It was through means of this letter that a sale was consummated at once.

Then another sample letter gives the presentation of the retirement life income at age 60 for a person age 35. An-

other letter sets forth the college educational endowment policy. He has another letter dealing with ordinary life, another with life expectancy term. Last year Mr. Ford wrote 306 applications for \$719,794.

It is interesting to note that he wrote 100 policies for \$1,000 and 95 for \$500 in 1936. He wrote 33 for \$1,500 and 35 for \$2,500. Therefore his business was largely made up of units of smaller denominations. He wrote one for \$100, 810, one for \$75,000, three for \$20,000, one for \$15,000. His renewal percentage last year was 98.6 percent.

Get Picture of Prospect

Leading underwriters get all information they can about a prospect before they see him. They know whether he buys on the basis of impulse, deliberation, friendship or reciprocity—what his hobbies are—what kind of a home he has—his politics and religion. The possession of such information puts the underwriter in a preferred position to understand a prospect. Much of it may never be used, but the facts that are made use of may be the deciding factor in the sale! Salesmanship is getting the prospect's viewpoints and then making him see yours.—Klein Unitype.

Tie In with Social Security

One successful general agency is finding that endowment at 65 policies are especially popular at the present time because they tie in well with the social security act benefits which also start at 65. They enable the agent to present a comparative program and to tell the prospect that for every dollar he possessed the company will pay back around \$2 plus the years of protection. The actual figures in this statement of course depend on the age of the prospect.

AGENCY MANAGEMENT

Adequate Training Is Needed

Managers Often Blame Men for Being Unfit When Education Is Real Fault

R. M. White, Dallas manager Jefferson Standard Life, spoke to the San Antonio Life Managers Club on "Selection vs. Training in Agency Building." Too often managers select men and give them contracts, and later, when these men fail, excuse themselves on the ground that the men were unfit, said Mr. White. The real reason in many cases is the lack of proper training. Two years ago Mr. White decided to try a new plan of not employing a man unless he was worth a thorough training. This automatically made him more careful in his selection. He stressed the need for training for success. It is difficult to determine just how much cost is justified in training.

Of the 16 men signed up within the past year, 12 are still working, said Mr. White. They are just average men. No definite test was applied in this selection. His new men must be willing to spend a certain time in studying the fundamentals of prospecting, sales presentation. Mental confusion is avoided by limiting the number of plans to be presented to the new man. When the new man goes into the field, the agency supervisor accompanies him and at first conducts the interview, but later asks the new agent to take a part in the presentation.

The man who has plugged along at a job which he does not care for is probably a more desirable agent than the man who has succeeded in a work where he is happy and where promotion has come rapidly, said Mr. White. The development of persistency is essential for success in life insurance. The man who changes his connections often and readily is undesirable, although he may seem to succeed in a number of things.

O. D. Douglas, president of Texas Association of Life Underwriters, asked the managers and general agents to give thought to the subjects to be presented to the local associations in the state, and voiced the opinion that the need of the association was a constructive program which would make the men who join feel that they are getting something of value. H. R. Smith, Jefferson Standard Life, Houston, assured Mr. Douglas that he could depend upon the cooperation of Houston, as did Mr. White for Dallas.

Pittsburgh's Supervisors' Outing

PITTSBURGH—In lieu of the July business meeting, members of the Pittsburgh Supervisors Club took a half day off for an afternoon of golf, swimming and tennis at the Wildwood Country Club. A repeat performance has been arranged at the same club for Sept. 21. The prize winners included D. H. McGee and Bert Mansmann, Reliance Life, Cam Coulson, Connecticut Mutual, Elmer Gettys, Bankers of Iowa, and T. M. Aiken, executive secretary, Pittsburgh Life Underwriters Association.

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NEWS OF LIFE ASSOCIATIONS

Los Angeles Forum Subjects

Topics That Will Be Taken Up During the Coming Year at Its Sales Clinics

The Los Angeles Life Underwriters Association conducts a forum and at its first meeting of the season, L. S. Roscoe, the program chairman, told about plans for the future. The general subject of the forum is "Trends and changes in the selling process which must be observed and studied to insure continued success in life underwriting."

This topic is based on four major points vital to the successful life agent of tomorrow:

1. The passing of the casual approach.
2. The trend toward standardization of life insurance programs to avoid confusion among policyholders and "head-aches" among life agents.
3. The ways and means of handling prospects who because of present economic and social conditions hesitate to make long term commitments—that is, to enter into a contract running for 20 or more years.
4. To recognize that the life insurance business is evolving to a point where it is not so much a matter of "what" we know as "whom" we know—and what to do about it.

Mr. Roscoe also pointed out the possibilities and value in having some of the programs given over to debate and other novel and entertaining methods of bringing "sticky" life insurance points into the open for general discussion.

At the meeting this week Ed. G. Rich, National Life of Vermont, took as his subject No. 2 of the agenda. The effort is to make these forums something of a sales clinic.

San Francisco Will Send Big Delegation to Denver

SAN FRANCISCO.—Headed by Nels J. Nelson, president of San Francisco association; K. L. Brackett, president California State association; P. G. Young, secretary National association, and J. M. Hamill, national executive committeeman, the 19 San Francisco

delegates to the Denver convention of the National association will include Henry E. North, vice-president Metropolitan Life; F. J. Curry, A. K. Deutsch, F. J. Van Stralen, R. J. Shipley, T. A. Gallagher, H. K. Cassidy, W. G. Hunter, J. H. Wise, R. S. Hayes, R. F. Bryant, Jr., Erwin Lehmann, J. A. Sullivan, M. R. Nyman and G. F. McKenna, C. L. U.

Miss A. V. Bowyer, executive secretary of the association and Pacific Coast editor of THE NATIONAL UNDERWRITER, will also represent the organization at the Denver meeting.

Waco, Tex.—Dr. J. E. Colgin, medical director Texas Life, spoke on the problems involved in the examination of life insurance applicants, showing how agents may be of assistance in selection of risks and in avoiding an undesirable number of rejections. Frank Moore was toastmaster.

Salt Lake City.—President F. E. Walker reports the largest membership in its history with 196 enrolled. About 100 will attend the National association convention in Denver.

St. Louis.—Because of the large number of men and women who are going to Denver for the annual meeting of the National association, the meeting scheduled for Aug. 20 has been cancelled. Paul Spelcher, R. & R. Service, will speak on "Selling Life Insurance" at a meeting to be held about Sept. 10.

Little Rock.—At the August meeting, with George Brannan as master of ceremonies, Stanley Falk, Speed Reavis, Van Weathersby, Ed Baxley, Robert Dunaway, Weldon Crawford, Jack Nutt and A. L. Woolfolk took part in a debate: "Resolved: If you don't close on the first or second interview you might as well tear up the prospect card."

Foster Vineyard, president, will represent the group at the meeting of the National association in Denver, Colo.

NEW YORK

ENTERING GENERAL FIELD

Stacey K. Beebe, one of the Union Central Life's top producers for many years, has left the C. B. Knight agency of that company and has formed a partnership with Carl Boll, well known casualty and bonding official of the Aetna Life group in New York City. Under the title of Beebe & Boll, the firm will do an independent brokerage business in the life and general insurance fields.

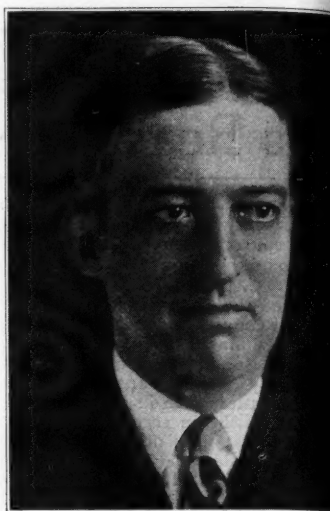
Both partners are graduates of the Harvard graduate school of business administration and have been active in alumni work. Mr. Beebe has just completed a year's service as president of the school's national alumni group after serving three terms as president of the New York organization. Mr. Boll is a member of the New York body's board of governors and has served as vice-president. The firm's offices are at 225 Broadway.

CARROLL IN IMPORTANT WORK

A. P. Carroll, who has been attached to the staff of President Parkinson at the head office of the Equitable Life of New York, for the time being is shifted to Vice-president W. J. Graham's office in view of the added responsibilities being placed on the shoulders of the latter official in that he has taken over the agency and production departments. Mr. Carroll graduated from Princeton in the class of 1923 and was in the importing business in New York City for a while. Then he took up selling life insurance with the Shepard Homans agency of the Equitable in that city. He later became a supervisor. He is a young man of great ability and so far this year has been engaged in special research and investigation work for the president.

Nathan Halpern, formerly supervisor and assistant unit manager of the Equi-

Named as New President of Managers in Memphis



BOLLING SIBLEY

Bolling Sibley, for 20 years Memphis general agent of the Penn Mutual Life, has been elected president of the Memphis Life Managers Association. He succeeds M. E. Brooks. Other officers are: William Vaughan, Jr., vice-president; Ben Glasgow, secretary-treasurer; Jeff Gros, A. Van Pritchard, Schlatter Brown and W. T. Buckner, directors.

table Society with offices at 123 William street, New York, has opened a new office at 45 John street as an independent life underwriter. While engaged in general insurance, he will specialize in real estate planning and insurance trust service.

John Hancock Changes

Leo J. Driscoll, who has been district manager at Rockford, Ill., for the John Hancock Mutual Life for the past eight years, has been appointed district manager at St. Paul. T. C. Glynn, district manager, at St. Paul for over 14 years, is transferred to Rockford as district manager. A. B. Duellman, assistant manager at Detroit, has been appointed district manager at Minneapolis.

G. T. Wein, 70, with the industrial department of the Prudential in Milwaukee for 25 years until his retirement five years ago, died there.

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